

NATIONAL INCOME AND PRODUCT ACCOUNTS

Updated Release Schedule for NIPA Estimates

THE NEXT ANNUAL revision of the national income and product accounts (NIPA's) will be in July 1997, when all NIPA-related data from the comprehensive revision will be complete and work on key data improvement projects should be available for incorporation into the accounts. The annual revision that would normally occur this July will be limited to a small number of improvements, such as the updating of the weights underlying the estimates of real GDP and related prices beginning with the first quarter of 1994; these revisions will be introduced when the advance estimate of GDP for the second quarter of 1996 is released in late July.

The cancellation of the 1996 annual revision primarily reflects BEA's decision following the Federal Government shutdowns in November, December, and January to focus its resources first on getting the release of the current estimates back on schedule and then on completing the remaining estimates from the comprehensive NIPA revision according to the schedule listed below. In order to get the current estimates back on schedule, BEA has had to postpone or scale back other work, including follow-on work on the comprehensive revision of the NIPA's, work on annual revisions, and work on various improvement projects. (By May, BEA and its source data agencies expect to have their current estimates back on schedule)

In the July 1997 annual revision, most NIPA estimates will be revised beginning with the first quarter of 1993 in order to incorporate all newly available and revised source data not incorporated in July 1996; some estimates will be revised back further to reflect the results

of key data improvement projects underway both at BEA and at other agencies.

The schedule for the release of NIPA-related estimates from the comprehensive revision, in addition to the annual NIPA tables that appear in this issue of the SURVEY, is as follows:

May 1996: Real inventories, sales, and inventory-sales ratios for manufacturing and trade, including chain-weighted quarterly estimates back to 1977.

May-June 1996: The annual NIPA tables that have not yet been published (1.13, 3.13, 3.15-3.20, 5.3, 7.13, and 9.1-9.6) and the tables for which the estimates for some of the line items are not yet available (1.10, 1.16, 5.15, 8.9, and 8.11).

Summer 1996: GDP by industry, 1959-94.

Fall 1996: Revised estimates of reproducible tangible wealth for 1929-95.

Fall 1996: NIPA estimates for 1929-58, including annual estimates of real GDP from 1929 and quarterly estimates from 1947.

Late 1996: Publication of *National Income and Product Accounts for the United States, Volume 2, 1959-92*. This volume and volume 1 below will contain the complete set of NIPA tables, as well as the definitions, classifications, and conventions underlying the NIPA's.

Early 1997: Publication of *National Income and Product Accounts of the United States, Volume 1, 1929-58*.

The updated schedule of 1996 release dates for all BEA estimates will appear in the May SURVEY. 

Selected NIPA Tables

New estimates in this issue: "Final" estimates for the fourth quarter of 1995.

The selected set of NIPA tables shown in this section presents quarterly estimates, which are updated monthly.

In most tables, the annual estimates are also shown. (Some of the lines in tables 1.10 and 1.16 are not yet available and are shown as leaders; they will be shown in a forthcoming issue.) These tables are available on the day of the gross domestic product (GDP) news release on printouts and diskettes on a subscription basis or from the Commerce Department's Economic Bulletin Board. For order information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, Washington, DC 20230 or call (202) 606-9700.

Most of the NIPA tables showing the revised estimates for 1991-94 from the comprehensive revision were in the January/February 1996 issue of the SURVEY; additional tables (6.9C, 6.13C, 8.2, 8.13, 8.19, and 8.26) are shown in this issue beginning on [page 38](#), and the remaining tables will appear in the May and June issues. Summary NIPA series back to 1959 were also in the January/February issue.

For more information about the release of NIPA estimates, see [page 11](#).

NOTE.—This section of the SURVEY is prepared by the National Income and Wealth Division and the Government Division.

1. National Product and Income

Table 1.1.—Gross Domestic Product

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates									
			1994		1995							
			III	IV	I	II	III	IV	I	II	III	IV
Gross domestic product ..	6,931.4	7,245.8	6,987.6	7,080.0	7,147.8	7,196.5	7,298.5	7,340.4				
Personal consumption expenditures	4,698.7	4,924.3	4,734.4	4,796.0	4,836.3	4,908.7	4,960.0	4,992.3				
Durable goods	580.9	606.4	585.3	602.7	593.0	604.0	615.8	612.8				
Non durable goods	1,429.7	1,486.1	1,443.5	1,459.0	1,471.6	1,486.9	1,491.4	1,494.8				
Services	2,688.1	2,831.8	2,705.6	2,734.4	2,771.7	2,817.9	2,852.8	2,884.7				
Gross private domestic investment	1,014.4	1,065.3	1,033.6	1,050.1	1,072.0	1,050.3	1,074.8	1,064.0				
Fixed investment	954.9	1,028.2	968.9	991.4	1,013.9	1,016.3	1,036.6	1,046.2				
Nonresidential	667.2	738.5	678.5	697.9	723.6	734.4	746.3	749.7				
Structures	180.2	199.7	181.0	188.8	194.5	197.6	202.5	204.0				
Producers' durable equipment	487.0	538.8	497.5	509.1	529.0	536.8	543.8	545.7				
Residential	287.7	289.8	290.4	293.5	290.4	281.9	290.3	296.5				
Change in business inventories	59.5	37.0	64.7	58.7	58.1	34.0	38.2	17.8				
Net exports of goods and services	-96.4	-102.3	-108.4	-99.7	-106.6	-122.4	-100.8	-79.3				
Exports	722.0	804.5	734.2	763.6	778.6	796.9	812.5	829.9				
Goods	509.1	581.1	517.2	545.4	558.9	574.7	588.0	602.9				
Services	212.9	223.4	216.9	218.2	219.7	222.2	224.6	227.0				
Imports	818.4	906.7	842.6	863.3	885.1	919.3	913.3	909.2				
Goods	677.3	758.9	699.9	720.9	740.3	771.0	765.0	759.2				
Services	141.1	147.9	142.6	142.3	144.8	148.3	148.3	150.1				
Government consumption expenditures and gross investment	1,314.7	1,358.5	1,328.0	1,333.5	1,346.0	1,359.9	1,364.5	1,363.5				
Federal	516.3	516.7	523.6	520.9	519.9	522.6	516.7	507.8				
National defense	352.0	345.7	362.1	349.6	347.7	352.3	345.6	337.2				
Nondefense	164.3	171.0	161.5	171.2	172.1	170.3	171.1	170.6				
State and local	798.4	841.7	804.4	812.6	826.1	837.3	847.7	855.7				

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.2.—Real Gross Domestic Product

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates									
			1994		1995							
			III	IV	I	II	III	IV	I	II	III	IV
Gross domestic product ..	6,604.2	6,739.0	6,639.5	6,691.3	6,701.6	6,709.4	6,768.3	6,776.5				
Personal consumption expenditures	4,471.1	4,578.5	4,485.8	4,522.3	4,530.9	4,568.8	4,600.4	4,614.1				
Durable goods	562.0	580.8	563.0	579.9	566.9	576.6	589.7	590.1				
Non durable goods	1,390.5	1,422.5	1,397.2	1,408.4	1,416.8	1,423.5	1,425.4	1,426.4				
Services	2,519.4	2,576.1	2,526.3	2,535.1	2,548.1	2,569.6	2,586.3	2,600.4				
Gross private domestic investment	979.6	1,011.3	994.1	1,006.3	1,024.2	998.3	1,016.2	1,006.7				
Fixed investment	921.1	976.9	930.8	949.7	969.6	966.1	981.0	990.7				
Nonresidential	652.1	715.0	660.4	679.7	704.4	710.6	719.7	725.3				
Structures	168.8	181.1	169.1	174.3	178.5	180.0	182.7	183.1				
Producers' durable equipment	484.1	535.2	492.4	506.4	527.1	531.9	538.2	543.5				
Residential	268.9	262.8	270.3	270.3	265.9	256.6	262.3	266.4				
Change in business inventories	58.9	33.7	64.0	57.3	54.5	30.6	33.2	16.5				
Net exports of goods and services	-108.1	-114.2	-113.3	-105.8	-119.0	-126.8	-114.3	-96.6				
Exports	715.1	774.8	724.8	751.0	755.8	764.3	779.1	799.8				
Goods	511.4	566.8	518.3	543.9	548.9	557.8	570.7	589.8				
Services	204.1	208.9	206.8	207.7	207.6	207.4	209.4	211.1				
Imports	823.3	888.9	838.1	856.8	874.9	891.2	893.4	896.4				
Goods	684.0	747.0	698.1	718.6	732.8	750.5	752.2	752.8				
Services	139.4	142.3	140.2	138.5	142.4	141.1	141.6	143.9				
Government consumption expenditures and gross investment	1,259.9	1,260.7	1,271.0	1,266.6	1,263.0	1,265.8	1,263.6	1,250.4				
Federal	489.7	472.7	496.6	489.1	481.3	479.9	472.7	456.8				
National defense	336.9	320.0	346.1	331.3	325.3	326.1	319.3	309.3				
Nondefense	152.6	152.4	150.5	157.5	155.6	153.6	153.1	147.2				
State and local	770.5	788.6	774.7	777.7	782.2	786.3	791.5	794.4				
Residual	-5	-6	-9	-1.4	-6	1.0	.3	-2.8				

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Percent changes from preceding period for selected items in this table are shown in table 8.1; contributions to the percent change in real gross domestic product are shown in table 8.2.

Table 1.3.—Gross Domestic Product by Major Type of Product

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates							
			1994		1995					
			III	IV	I	II	III	IV	I	II
Gross domestic product	6,931.4	7,245.8	6,987.6	7,080.0	7,147.8	7,196.5	7,298.5	7,340.4		
Final sales of domestic product	6,871.8	7,208.8	6,922.9	7,021.3	7,089.7	7,162.5	7,260.3	7,322.6		
Change in business inventories	59.5	37.0	64.7	58.7	58.1	34.0	38.2	17.8		
Goods	2,593.8	2,697.4	2,618.2	2,659.6	2,675.4	2,676.3	2,722.8	2,715.0		
Final sales	2,534.2	2,660.3	2,553.5	2,600.9	2,617.3	2,642.3	2,684.5	2,697.1		
Change in business inventories	59.5	37.0	64.7	58.7	58.1	34.0	38.2	17.8		
Durable goods	1,117.8	1,179.8	1,134.1	1,146.4	1,173.0	1,162.6	1,191.7	1,191.8		
Final sales	1,085.9	1,144.9	1,099.9	1,113.3	1,118.6	1,134.0	1,162.5	1,164.5		
Change in business inventories	31.9	34.8	34.2	33.1	54.4	28.5	29.2	27.3		
Nondurable goods	1,476.0	1,517.6	1,484.1	1,513.2	1,502.4	1,513.7	1,531.1	1,523.2		
Final sales	1,448.3	1,515.4	1,453.6	1,487.6	1,498.7	1,508.3	1,522.1	1,532.6		
Change in business inventories	27.6	2.2	30.5	25.6	3.7	5.4	9.1	-9.4		
Services	3,742.3	3,920.8	3,769.0	3,806.3	3,852.6	3,904.5	3,943.2	3,983.1		
Structures	595.3	627.6	600.5	614.1	619.8	615.7	632.6	642.3		
Addenda:										
Motor vehicle output	264.8	262.4	265.8	271.2	269.9	257.5	258.4	263.6		
Gross domestic product less motor vehicle output	6,666.5	6,983.4	6,721.8	6,808.8	6,877.9	6,939.0	7,040.1	7,076.8		

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.5.—Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Billions of dollars]

Gross domestic product	6,931.4	7,245.8	6,987.6	7,080.0	7,147.8	7,196.5	7,298.5	7,340.4		
Less: Exports of goods and services	722.0	804.5	734.2	763.6	778.6	796.9	812.5	829.9		
Plus: Imports of goods and services	818.4	906.7	842.6	863.3	885.1	919.3	913.3	909.2		
Equals: Gross domestic purchases	7,027.8	7,348.1	7,096.0	7,179.6	7,254.3	7,318.9	7,399.3	7,419.7		
Less: Change in business inventories	59.5	37.0	64.7	58.7	58.1	34.0	38.2	17.8		
Equals: Final sales to domestic purchasers	6,968.3	7,311.0	7,031.3	7,121.0	7,196.2	7,284.9	7,361.0	7,401.9		

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.7.—Gross Domestic Product by Sector

[Billions of dollars]

Gross domestic product	6,931.4	7,245.8	6,987.6	7,080.0	7,147.8	7,196.5	7,298.5	7,340.4		
Business	5,794.0	6,070.2	5,847.1	5,932.6	5,986.0	6,024.7	6,118.3	6,151.9		
Nonfarm ¹	5,711.7	5,991.6	5,767.5	5,852.6	5,909.3	5,947.9	6,039.7	6,069.7		
Nonfarm less housing	5,118.6	5,367.1	5,173.1	5,248.6	5,296.0	5,327.4	5,414.7	5,430.3		
Housing	593.1	624.6	594.4	603.9	613.3	620.5	625.1	639.4		
Farm	82.3	78.6	79.6	80.0	76.6	78.6	82.2			
Households and institutions	310.3	323.0	312.3	313.4	316.7	321.3	324.3	329.6		
Private households	10.8	11.1	10.9	10.8	10.9	11.0	11.2	11.3		
Nonprofit institutions	299.5	311.8	301.4	302.6	305.8	310.3	313.1	318.2		
General government	827.0	852.6	828.2	834.0	845.1	850.4	855.9	859.0		
Federal	275.7	278.2	274.0	274.3	278.6	278.9	278.8	276.8		
State and local	551.4	574.4	554.2	559.7	566.5	571.6	577.1	582.2		

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Nonfarm product equals gross domestic business product less gross farm product.

2. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.7B.

Table 1.4.—Real Gross Domestic Product by Major Type of Product

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates							
			1994		1995					
			III	IV	I	II	III	IV	I	II
Gross domestic product	6,604.2	6,739.0	6,639.5	6,691.3	6,701.6	6,709.4	6,768.3	6,776.5		
Final sales of domestic product	6,546.3	6,704.7	6,576.8	6,635.2	6,647.5	6,677.4	6,733.3	6,760.5		
Change in business inventories	58.9	33.7	64.0	57.3	54.5	30.6	33.2	16.5		
Residual	-1.0	.6	-1.3	-1.2	-4	1.4	1.8	-.5		
Goods	2,524.3	2,590.8	2,541.9	2,578.5	2,580.3	2,573.2	2,608.2	2,601.3		
Final sales	2,465.6	2,556.3	2,478.5	2,521.8	2,525.6	2,541.1	2,573.1	2,585.5		
Change in business inventories	58.9	33.7	64.0	57.3	54.5	30.6	33.2	16.5		
Durable goods	1,099.2	1,156.3	1,110.4	1,129.8	1,149.7	1,139.8	1,166.0	1,169.8		
Final sales	1,068.0	1,123.5	1,077.3	1,097.4	1,097.9	1,112.2	1,138.8	1,145.1		
Change in business inventories	30.6	32.8	32.7	31.6	51.6	26.7	27.0	25.9		
Nondurable goods	1,425.6	1,435.4	1,432.1	1,449.3	1,431.6	1,434.2	1,443.2	1,432.6		
Final sales	1,398.0	1,433.5	1,401.6	1,424.8	1,428.2	1,429.4	1,435.2	1,441.3		
Change in business inventories	28.2	.4	31.2	25.6	2.2	3.6	5.9	-.10.0		
Services	3,521.7	3,578.5	3,536.4	3,545.9	3,552.6	3,574.7	3,588.7	3,597.9		
Structures	559.8	571.7	562.8	569.1	570.8	563.3	573.6	579.3		
Residual	-2.1	-1.4	-2.5	-3.1	-1.7	-5	-9	-.30		
Addenda:										
Motor vehicle output	245.1	234.9	243.6	249.5	244.2	230.6	230.6	234.0		
Gross domestic product less motor vehicle output	6,358.7	6,504.1	6,395.6	6,441.3	6,457.0	6,478.8	6,537.8	6,542.6		

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in business inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in business inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, or services, and of structures.

Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.6.—Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Billions of chained (1992) dollars]

Gross domestic product	6,604.2	6,739.0	6,639.5	6,691.3	6,701.6	6,709.4	6,768.3	6,776.5		
Business	5,525.8	5,659.1	5,559.7	5,612.1	5,621.6	5,628.4	5,685.6	5,700.7		
Nonfarm ¹	5,442.2	5,582.4	5,475.7	5,530.0	5,542.4	5,551.2	5,611.2	5,624.7		
Nonfarm less housing	4,880.9	5,008.7	4,914.7	4,964.5	4,973.4	4,976.9	5,037.7	5,044.2		
Housing	561.3	573.6	561.1	565.6	569.0	571.6	573.5	580.5		
Farm	83.9	76.4	84.3	82.1	79.1	76.9	73.9	75.6		
Households and institutions	296.2	302.5	296.8	298.8	300.1	301.7	303.1	305.1		
Private households	10.2	10.1	10.2	10.1	10.0	10.1	10.2	10.2		
Nonprofit institutions	286.0	292.4	286.7	288.7	290.1	291.6	293.0	294.9		
General government	782.4	777.7	783.2	780.8	780.1	779.7	779.9	771.3		
Federal	256.8	246.5	255.9	252.1	250.2	249.1	247.7	238.8		
State and local	525.8	531.7	527.5	529.0	530.2	530.9	532.5	533.0		
Residual	-7	-4	-9	-8	-4	-4	-2	-2		

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Nonfarm product equals gross domestic business product less gross farm product.

2. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.8A and in table 3.8B.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 1.9.—Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates							
			1994		1995					
			III	IV	I	II	III	IV	I	II
Gross domestic product	6,931.4	7,245.8	6,987.6	7,080.0	7,147.8	7,196.5	7,298.5	7,340.4		
Plus: Receipts of factor income from the rest of the world	159.2	206.7	165.6	175.7	196.9	205.6	203.9	220.4		
Less: Payments of factor income to the rest of the world	168.1	215.0	175.6	193.4	204.1	215.0	219.4	221.3		
Equals: Gross national product	6,922.4	7,237.5	6,977.6	7,062.2	7,140.5	7,187.0	7,283.0	7,339.6		
Less: Consumption of fixed capital	818.8	825.9	796.7	799.7	809.5	820.1	828.8	845.1		
Private	678.7	679.2	656.7	656.6	664.6	673.6	681.6	697.0		
Capital consumption allowances	637.2	658.9	635.9	642.6	646.6	653.5	661.2	674.1		
Less: Capital consumption adjustment	-41.5	-20.3	-20.9	-14.0	-18.0	-20.1	-20.4	-22.8		
Government	140.1	146.7	140.0	143.1	144.9	146.5	147.2	148.2		
General government	119.4	125.3	119.6	122.5	124.0	125.3	125.7	126.4		
Government enterprises	20.7	21.3	20.4	20.7	20.9	21.2	21.5	21.8		
Equals: Net national product ..	6,103.7	6,411.6	6,180.8	6,262.5	6,331.1	6,366.9	6,454.2	6,494.5		
Less: Indirect business tax and nontax liability	572.5	595.5	576.4	583.5	586.0	594.8	597.3	604.1		
Business transfer payments	29.9	30.6	29.9	30.3	30.3	30.4	30.5	31.1		
Statistical discrepancy	31.3	4.5	46.7	39.7	36.2	21.6	-5.0	-34.9		
Plus: Subsidies less current surplus of government enterprises	25.1	18.2	23.4	25.9	19.2	18.7	17.9	16.8		
Equals: National income ..	5,495.1	5,799.2	5,551.2	5,635.0	5,697.7	5,738.9	5,849.2	5,911.1		
Less: Corporate profits with inventory valuation and capital consumption adjustments	526.5	588.6	549.8	568.9	559.6	561.1	614.9	618.6		
Net interest	392.8	401.0	397.8	391.1	403.9	402.6	397.8	399.7		
Contributions for social insurance	628.3	660.0	632.2	639.3	651.0	656.2	664.0	668.6		
Wage accruals less disbursements	14.8	0	3.0	1.6	1.4	0	0	-1.4		
Plus: Personal interest income	661.6	714.6	671.0	678.4	701.9	713.9	717.5	725.2		
Personal dividend income	199.6	214.8	201.0	206.7	209.5	212.2	215.8	221.7		
Government transfer payments to persons	933.8	1,000.0	938.7	952.0	979.8	994.2	1,007.3	1,018.7		
Business transfer payments to persons	22.6	22.6	22.6	22.7	22.6	22.6	22.6	22.7		
Equals: Personal income ..	5,750.2	6,101.7	5,801.7	5,893.9	5,995.5	6,061.9	6,135.6	6,213.9		
Addenda:										
Gross domestic income	6,900.1	7,241.3	6,940.8	7,040.3	7,111.5	7,174.9	7,303.5	7,375.3		
Gross national income	6,891.2	7,233.0	6,930.9	7,022.6	7,104.3	7,165.4	7,288.0	7,374.5		
Net domestic product	6,112.6	6,419.9	6,190.8	6,280.3	6,338.3	6,376.3	6,469.7	6,495.3		

Table 1.10.—Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates							
			1994		1995					
			III	IV	I	II	III	IV	I	II
Gross domestic product	6,604.2	6,739.0	6,639.5	6,691.3	6,701.6	6,709.4	6,768.3	6,776.5		
Plus: Receipts of factor income from the rest of the world	152.4	194.6	158.0	167.1	186.3	193.6	191.6	206.9		
Less: Payments of factor income to the rest of the world	159.9	201.2	166.3	182.9	191.9	201.5	205.0	206.4		
Equals: Gross national product	6,596.6	6,732.1	6,631.1	6,675.4	6,695.7	6,701.2	6,754.6	6,776.7		
Less: Consumption of fixed capital .....	.....	.....	.....	.....	.....	.....	.....	.....
Private .....	.....	.....	.....	.....	.....	.....	.....	.....
Government .....	.....	.....	.....	.....	.....	.....	.....	.....
General government .....	.....	.....	.....	.....	.....	.....	.....	.....
Government enterprises .....	.....	.....	.....	.....	.....	.....	.....	.....
Equals: Net national product	6,574.5	6,734.6	6,595.1	6,653.8	6,667.6	6,689.3	6,772.9	6,808.7		
Addenda:										
Gross domestic income ¹	6,574.5	6,734.6	6,595.1	6,653.8	6,667.6	6,689.3	6,772.9	6,808.7		
Gross national income ²	6,566.9	6,727.8	6,586.7	6,637.9	6,661.8	6,681.1	6,759.3	6,808.9		
Net domestic product .....	.....	.....	.....	.....	.....	.....	.....	.....

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

2. Gross national income deflated by the implicit price deflator for gross national product.

NOTE.—Except as noted in footnotes 1 and 2, chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 1.11.—Command-Basis Real Gross National Product

[Billions of chained (1992) dollars]

Gross national product	6,596.6	6,732.1	6,631.1	6,675.4	6,695.7	6,701.2	6,754.6	6,776.7		
Less: Exports of goods and services and receipts of factor income from the rest of the world	867.6	970.3	882.9	918.4	942.9	958.9	971.5	1,007.8		
Plus: Command-basis exports of goods and services and receipts of factor income ¹	882.5	994.3	892.3	930.1	961.9	974.0	999.3	1,041.8		
Equals: Command-basis gross national product	6,611.5	6,756.1	6,640.4	6,687.1	6,714.7	6,716.4	6,782.4	6,810.8		
Addendum:										
Terms of trade ²	100.9	100.7	100.2	100.1	100.7	100.1	100.9	101.2		

1. Exports of goods and services and receipts of factor income deflated by the implicit price deflator for imports of goods and services and payments of factor income.

2. Ratio of the implicit price deflator for exports of goods and services and receipts of factor income to the corresponding implicit price deflator for imports with the decimal point shifted two places to the right.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.14.—National Income by Type of Income
[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates							
			1994		1995					
			III	IV	I	II	III	IV		
National income	5,495.1	5,799.2	5,551.2	5,635.0	5,697.7	5,738.9	5,849.2	5,911.1		
Compensation of employees	4,008.3	4,209.1	4,022.7	4,083.7	4,141.6	4,178.9	4,235.9	4,280.2		
Wage and salary accruals	3,255.9	3,419.7	3,265.5	3,320.2	3,363.0	3,393.3	3,442.3	3,480.1		
Government	602.5	621.7	603.7	608.3	616.3	619.6	624.1	626.9		
Other	2,653.4	2,797.9	2,661.7	2,711.9	2,746.0	2,773.6	2,818.2	2,853.2		
Supplements to wages and salaries	752.4	789.5	757.2	763.6	778.6	785.6	793.7	800.1		
Employer contributions for social insurance	350.2	365.5	352.3	355.8	360.8	363.6	367.8	369.8		
Other labor income	402.2	424.0	404.9	407.8	417.7	422.0	425.9	430.2		
Proprietors' income with inventory valuation and capital consumption adjustments	450.9	478.3	458.7	469.4	472.0	474.7	479.6	486.7		
Farm	35.0	29.0	31.9	32.3	28.5	27.6	28.1	31.8		
Proprietors' income with inventory valuation adjustment	42.5	36.5	39.4	39.8	36.1	35.1	35.7	39.3		
Capital consumption adjustment	-7.5	-7.5	-7.5	-7.5	-7.6	-7.6	-7.5	-7.5		
Nonfarm	415.9	449.3	426.8	437.1	443.5	447.1	451.5	454.9		
Proprietors' income	411.5	434.6	415.1	422.5	429.6	433.1	436.3	439.6		
Inventory valuation adjustment	-1.1	-1.8	-1.4	-1.5	-2.6	-2.7	-1.1	-0.8		
Capital consumption adjustment	5.4	16.4	13.1	16.1	16.4	16.7	16.4	16.1		
Rental income of persons with capital consumption adjustment	116.6	122.2	122.2	121.9	120.6	121.6	120.9	125.8		
Rental income of persons	159.4	158.6	159.2	157.2	156.3	157.2	156.0	165.0		
Capital consumption adjustment	-42.8	-36.4	-37.0	-35.3	-35.7	-35.6	-35.1	-39.1		
Corporate profits with inventory valuation and capital consumption adjustments	526.5	588.6	549.8	568.9	559.6	561.1	614.9	618.6		
Corporate profits with inventory valuation adjustment	514.9	572.7	531.0	547.6	542.2	546.1	600.3	602.2		
Profits before tax	528.2	600.8	547.5	570.4	594.1	588.4	609.6	611.0		
Profits tax liability	195.3	218.7	203.4	213.5	217.3	214.2	224.5	218.7		
Profits after tax	332.9	382.1	344.1	356.8	376.8	374.1	385.1	392.3		
Dividends	211.0	227.4	212.5	218.5	221.7	224.6	228.5	234.7		
Undistributed profits	121.9	154.7	131.6	138.3	155.1	149.6	156.6	157.6		
Inventory valuation adjustment	-13.3	-28.1	-16.5	-22.8	-51.9	-42.3	-9.3	-8.8		
Capital consumption adjustment	11.6	15.9	18.8	21.3	17.4	15.0	14.6	16.5		
Net interest	392.8	401.0	397.8	391.1	403.9	402.6	397.8	399.7		

Addenda:

Corporate profits after tax with

inventory valuation and capital consumption

adjustments

331.2

Net cash flow with inventory

valuation and capital

consumption adjustments

Undistributed profits with

inventory valuation and

capital consumption

adjustments

Consumption of fixed

capital

Less: Inventory valuation

adjustment

Equals: Net cash flow

[Billions of dollars]

Table 1.16.—Gross Domestic Product of Corporate Business in Current Dollars and Gross Domestic Product of Nonfinancial Corporate Business in Current and Chained Dollars

	1994	1995	Seasonally adjusted at annual rates							
			1994		1995					
			III	IV	I	II	III	IV		
Billions of dollars										
Gross domestic product of corporate business	4,091.0	4,313.7	4,122.4	4,202.1	4,224.6	4,261.2	4,367.3	4,401.7		
Consumption of fixed capital	441.0	454.0	437.1	439.3	444.4	451.3	456.9	463.6		
Net domestic product	3,650.0	3,859.7	3,685.3	3,762.8	3,780.2	3,810.0	3,910.4	3,938.1		
Indirect business tax and nontax liability plus business transfer payments less subsidies	418.4	441.0	420.9	426.4	434.4	440.9	441.5	447.3		
Domestic income	3,231.6	3,418.6	3,264.4	3,336.5	3,345.8	3,369.1	3,468.9	3,490.8		
Compensation of employees	2,650.9	2,787.0	2,658.9	2,713.3	2,740.4	2,763.8	2,805.5	2,838.4		
Wage and salary accruals	2,173.7	2,285.8	2,180.0	2,226.1	2,244.3	2,265.6	2,302.2	2,331.0		
Supplements to wages and salaries	477.2	501.3	478.9	487.2	496.1	498.2	503.4	507.4		
Corporate profits with inventory valuation and capital consumption adjustments	465.3	510.0	488.7	506.7	484.8	483.2	541.7	530.1		
Profits before tax	466.9	522.2	486.4	508.2	519.4	510.5	536.4	522.5		
Profits tax liability	195.3	218.7	203.4	213.5	217.3	214.2	224.5	218.7		
Profits after tax	271.6	303.5	282.9	294.7	302.1	296.3	311.9	303.8		
Dividends	190.4	205.6	186.5	197.7	202.0	204.7	204.2	211.3		
Undistributed profits	81.2	97.9	96.5	96.9	100.1	91.5	107.7	92.5		
Inventory valuation adjustment	-13.3	-28.1	-16.5	-22.8	-51.9	-42.3	-9.3	-8.8		
Capital consumption adjustment	11.6	15.9	18.8	21.3	17.4	15.0	14.6	16.5		
Net interest	115.5	121.6	116.7	116.4	120.6	122.0	121.6	122.2		
Gross domestic product of financial corporate business	402.7	438.1	415.2	415.2	428.2	428.9	451.1	444.0		
Gross domestic product of nonfinancial corporate business	3,688.4	3,875.6	3,707.2	3,786.9	3,796.4	3,832.4	3,916.1	3,957.7		
Consumption of fixed capital	412.8	424.0	408.7	410.4	415.0	421.3	426.6	433.0		
Net domestic product	3,275.5	3,451.7	3,298.5	3,376.6	3,381.4	3,411.1	3,489.5	3,524.6		
Indirect business tax and nontax liability plus business transfer payments less subsidies	379.6	400.9	382.1	387.2	394.1	401.1	401.6	406.9		
Domestic income	2,895.9	3,050.7	2,916.4	2,989.4	2,987.3	3,009.9	3,087.9	3,117.7		
Compensation of employees	2,433.8	2,564.7	2,443.8	2,497.1	2,521.8	2,543.5	2,581.7	2,611.8		
Wage and salary accruals	1,993.1	2,101.6	2,001.1	2,046.3	2,063.1	2,083.4	2,116.9	2,143.2		
Supplements to wages and salaries	440.7	463.1	442.7	450.8	458.6	460.1	464.9	468.6		
Corporate profits with inventory valuation and capital consumption adjustments	364.6	384.6	374.2	394.3	364.6	364.5	405.0	404.3		
Profits before tax	372.5	403.0	378.0	401.8	405.1	397.9	406.0	403.2		
Profits tax liability	129.9	140.7	130.9	140.6	142.2	138.5	141.3	140.6		
Profits after tax	242.7	262.4	247.1	261.1	262.9	259.4	264.7	262.6		
Dividends	161.8	175.9	161.0	170.2	172.1	176.1	174.9	180.3		
Undistributed profits	80.9	86.5	86.1	91.0	90.8	83.3	89.7	82.4		
Inventory valuation adjustment	-13.3	-28.1	-16.5	-22.8	-51.9	-42.3	-9.3	-8.8		
Capital consumption adjustment	5.3	9.7	12.7	15.3	11.4	8.9	8.4	9.9		
Net interest	97.5	101.4	98.4	97.9	101.0	101.9	101.2	101.7		

Billions of chained (1992) dollars

Gross domestic product of nonfinancial corporate business¹	3,567.1	3,685.7	3,576.2	3,641.5	3,631.6	3,646.1	3,715.1	3,749.9
Consumption of fixed capital ² .....	.....	.....	.....	.....	.....	.....	.....	.....
Net domestic product ³ .....	.....	.....	.....	.....	.....	.....	.....	.....

1. Chained-dollar gross domestic product of nonfinancial corporate business equals the current-dollar product deflated by the implicit price deflator for goods and structures in gross domestic product.
2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100.
3. Chained-dollar net domestic product of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.

2. Personal Income and Outlays

Table 2.1.—Personal Income and Its Disposition
[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			
			III	IV	I	II	III	IV
Personal income	5,750.2	6,101.7	5,801.7	5,893.9	5,995.5	6,061.9	6,135.6	6,213.9
Wage and salary disbursements	3,241.1	3,419.7	3,262.4	3,318.5	3,361.6	3,393.3	3,442.3	3,481.5
Private industries	2,638.6	2,797.9	2,658.7	2,710.3	2,745.2	2,773.6	2,818.2	2,854.7
Commodity-producing industries	825.0	858.7	832.0	846.0	856.2	855.0	859.9	863.5
Manufacturing	621.3	642.8	626.1	636.0	643.4	640.5	642.9	644.5
Distributive industries	739.3	787.9	741.5	762.7	768.8	778.6	795.4	808.9
Service industries	1,074.3	1,151.3	1,085.2	1,101.6	1,120.2	1,140.0	1,162.8	1,182.2
Government	602.5	621.7	603.7	608.3	616.3	619.6	624.1	626.9
Other labor income	402.2	424.0	404.9	407.8	417.7	422.0	425.9	430.2
Proprietors' income with inventory valuation and capital consumption adjustments	450.9	478.3	458.7	469.4	472.0	474.7	479.6	486.7
Farm	35.0	29.0	31.9	32.3	28.5	27.6	28.1	31.8
Nonfarm	415.9	449.3	426.8	437.1	443.5	447.1	451.5	454.9
Rental income of persons with capital consumption adjustment	116.6	122.2	122.2	121.9	120.6	121.6	120.9	125.8
Personal dividend income	199.6	214.8	201.0	206.7	209.5	212.2	215.8	221.7
Personal interest income	661.6	714.6	671.0	678.4	701.9	713.9	717.5	725.2
Transfer payments to persons	956.3	1,022.6	961.4	974.7	1,002.4	1,016.8	1,029.9	1,041.4
Old-age, survivors, disability, and health insurance benefits	472.9	507.4	475.6	482.1	497.6	505.1	510.7	516.1
Government unemployment insurance benefits	23.7	21.6	21.8	21.2	21.2	21.0	22.0	22.2
Veterans benefits	20.2	20.9	20.4	20.3	20.8	20.7	21.1	21.0
Government employees retirement benefits	125.8	135.5	128.1	130.4	132.9	135.5	136.4	137.3
Other transfer payments	313.7	337.2	315.5	320.7	329.9	334.5	339.7	344.8
Aid to families with dependent children	24.2	23.3	24.2	24.1	23.8	23.5	23.1	22.8
Other	289.5	313.9	291.3	296.5	306.1	311.1	316.6	322.0
Less: Personal contributions for social insurance	278.1	294.5	279.9	283.5	290.2	292.7	296.2	298.8
Less: Personal tax and nontax payments	731.4	794.3	731.3	748.1	770.0	801.5	798.4	807.2
Equals: Disposable personal income	5,018.8	5,307.4	5,070.4	5,145.8	5,225.5	5,260.4	5,337.2	5,406.7
Less: Personal outlays	4,826.5	5,066.7	4,863.0	4,927.9	4,972.2	5,049.0	5,104.6	5,140.9
Personal consumption expenditures	4,698.7	4,924.3	4,734.4	4,796.0	4,836.3	4,908.7	4,960.0	4,992.3
Interest paid by persons	117.2	131.7	118.4	121.5	125.3	129.8	134.0	137.8
Personal transfer payments to the rest of the world (net)	10.6	10.6	10.3	10.5	10.5	10.5	10.6	10.8
Equals: Personal saving	192.4	240.8	207.4	217.8	253.3	211.4	232.6	265.8
Addenda:								
Disposable personal income: Total, billions of chained (1992) dollars ¹	4,775.6	4,934.7	4,804.2	4,852.0	4,895.5	4,896.1	4,950.3	4,997.1
Per capita:								
Current dollars	19,253	20,174	19,427	19,666	19,931	20,021	20,263	20,477
Chained (1992) dollars	18,320	18,757	18,407	18,544	18,672	18,634	18,794	18,926
Population (mid-period, millions)	260.7	263.1	261.0	261.7	262.2	262.7	263.4	264.0
Personal saving as percentage of disposable personal income	3.8	4.5	4.1	4.2	4.8	4.0	4.4	4.9

1. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 2.2.—Personal Consumption Expenditures by Major Type of Product
[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			
			III	IV	I	II	III	IV
Personal consumption expenditures	4,698.7	4,924.3	4,734.4	4,796.0	4,836.3	4,908.7	4,960.0	4,992.3
Durable goods	580.9	606.4	585.3	602.7	593.0	604.0	615.8	612.8
Motor vehicles and parts	245.3	247.8	245.0	250.7	240.6	248.3	253.9	248.3
Furniture and household equipment	226.8	241.9	230.2	237.6	237.1	239.2	244.3	247.0
Other	108.8	116.7	110.1	114.3	115.3	116.5	117.7	117.4
Nondurable goods	1,429.7	1,486.1	1,443.5	1,459.0	1,471.6	1,486.9	1,491.4	1,494.8
Food	715.7	747.2	721.1	729.5	738.4	744.6	750.9	754.9
Clothing and shoes	247.8	254.4	249.4	253.8	252.8	254.3	255.5	254.8
Gasoline and oil	109.9	114.6	113.4	113.9	116.2	118.3	113.1	110.8
Fuel oil and coal	10.1	10.0	9.9	9.3	9.5	10.4	9.8	10.3
Other	346.2	360.0	349.7	352.4	354.6	359.3	362.1	363.9
Services	2,688.1	2,831.8	2,705.6	2,734.4	2,771.7	2,817.9	2,852.8	2,884.7
Housing	706.6	743.7	711.3	720.3	729.8	739.0	748.0	758.1
Household operation	278.9	294.2	281.6	286.3	293.7	298.7	298.1	
Electricity and gas	115.6	118.0	114.4	116.6	113.6	118.2	121.7	118.4
Other household operation	163.3	176.2	167.2	169.6	172.7	175.5	177.0	179.7
Transportation	181.3	192.5	183.2	185.0	187.1	191.6	194.2	196.9
Medical care	739.1	784.2	743.6	757.5	771.0	779.5	787.8	798.5
Other	782.1	817.2	786.0	790.3	797.6	814.1	824.1	833.1

Table 2.3.—Real Personal Consumption Expenditures by Major Type of Product
[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			
	III	IV	I	II	III	IV		
Personal consumption expenditures	4,471.1	4,578.5	4,485.8	4,522.3	4,530.9	4,568.8	4,600.4	4,614.1
Durable goods	562.0	580.8	563.0	579.9	566.9	576.6	589.7	590.1
Motor vehicles and parts	228.2	221.0	226.4	229.4	216.2	220.7	225.9	220.9
Furniture and household equipment	230.1	251.8	232.5	242.7	243.3	247.5	254.9	261.5
Other	104.2	109.8	104.7	108.8	109.9	110.5	109.9	
Nondurable goods	1,390.5	1,422.5	1,397.2	1,408.4	1,416.8	1,423.5	1,424.2	
Food	689.1	702.4	690.6	695.1	700.7	701.6	703.9	703.3
Clothing and shoes	247.2	257.2	249.0	255.5	254.6	258.0	258.9	257.3
Gasoline and oil	110.4	113.3	111.6	111.6	113.4	113.6	112.5	113.7
Fuel oil and coal	10.3	10.3	10.2	9.6	9.9	10.6	10.0	10.7
Other	333.6	339.5	336.0	336.7	338.3	340.0	340.3	339.4
Services	2,519.4	2,576.1	2,526.3	2,535.1	2,548.1	2,569.6	2,586.3	2,600.4
Housing	668.2	681.7	670.7	674.1	677.4	680.0	683.2	686.3
Household operation	266.0	276.8	268.1	267.1	270.1	277.3	280.8	279.0
Electricity and gas	111.5	113.6	110.4	107.6	109.4	114.3	117.1	113.5
Other household operation	154.4	163.2	157.7	159.4	160.6	162.9	163.7	165.5
Transportation	171.3	177.0	172.1	174.5	175.7	175.9	176.4	180.0
Medical care	668.8	684.1	670.4	674.2	677.8	681.3	686.1	691.3
Other	745.2	756.6	745.2	745.3	747.3	755.3	760.0	763.9
Residual	-1.4	-3.0	-1.7	-2.2	-2.6	-2.8	-3.0	-3.1

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

3. Government Receipts and Expenditures

Table 3.1.—Government Receipts and Current Expenditures
[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			
			III	IV	I	II	III	IV
Receipts	2,127.5	2,268.4	2,143.3	2,184.4	2,224.4	2,266.7	2,284.2	2,298.6
Personal tax and nontax receipts	731.4	794.3	731.3	748.1	770.0	801.5	798.4	807.2
Corporate profits tax accruals	195.3	218.7	203.4	213.5	217.3	214.2	224.5	218.7
Indirect business tax and nontax accruals	572.5	595.5	576.4	583.5	586.0	594.8	597.3	604.1
Contributions for social insurance	628.3	660.0	632.2	639.3	651.0	656.2	664.0	668.6
Current expenditures	2,217.7	2,336.0	2,230.0	2,275.6	2,298.7	2,328.2	2,351.8	2,365.4
Consumption expenditures	1,102.3	1,136.6	1,110.9	1,117.2	1,126.9	1,136.2	1,139.8	1,143.4
Transfer payments (net)	950.0	1,012.0	952.4	978.4	992.1	1,004.1	1,021.3	1,030.4
To persons	933.8	1,000.0	938.7	952.0	979.8	994.2	1,007.3	1,018.7
To the rest of the world (net)	16.2	12.0	13.7	26.5	12.3	9.9	14.0	11.8
Net interest paid	151.7	181.9	154.8	165.8	172.7	181.5	185.7	187.7
Interest paid	288.3	318.0	291.2	302.6	309.6	318.9	320.7	322.8
To persons and business	241.3	256.7	243.9	249.9	252.6	258.6	257.5	258.1
To the rest of the world	47.0	61.3	47.3	52.6	57.0	60.2	63.2	64.7
Less: Interest received by government	136.6	136.1	136.4	136.8	136.9	137.4	135.0	135.1
Less: Dividends received by government	11.4	12.6	11.5	11.8	12.2	12.4	12.7	13.0
Subsidies less current surplus of government enterprises	25.1	18.2	23.4	25.9	19.2	18.7	17.9	16.8
Subsidies	34.7	33.4	34.3	35.2	34.9	34.2	33.0	31.7
Less: Current surplus of government enterprises	9.5	15.3	10.9	9.3	15.7	15.4	15.1	14.8
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	-90.2	-67.6	-86.7	-91.1	-74.4	-61.5	-67.7	-66.8
Social insurance funds	123.0	117.7	124.5	124.6	119.5	115.6	117.4	118.3
Other	-213.1	-185.3	-211.3	-215.7	-193.8	-177.1	-185.1	-185.1

Table 3.2.—Federal Government Receipts and Current Expenditures
[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates							
			1994		1995					
			III	IV	I	II	III	IV		
Receipts	1,377.0	1,478.4	1,387.1	1,416.3	1,449.3	1,483.2	1,486.6	1,494.7		
Personal tax and nontax receipts	561.4	614.9	560.4	574.5	594.6	624.4	617.3	623.3		
Income taxes	544.5	598.1	544.0	558.4	579.1	608.1	599.6	605.5		
Estate and gift taxes	15.1	14.8	14.7	14.3	13.6	14.4	15.6	15.7		
Nontaxes	1.8	2.0	1.8	1.9	1.9	1.9	2.1	2.2		
Corporate profits tax accruals ...	164.4	184.3	171.3	180.0	183.1	180.7	189.1	184.3		
Federal Reserve banks	20.5	23.1	20.9	22.9	22.8	23.6	23.2	22.9		
Other	144.0	161.1	150.4	157.1	160.3	157.0	165.9	161.3		
Indirect business tax and nontax accruals	92.6	91.2	93.3	93.2	91.7	93.5	88.4	91.3		
Excise taxes	53.1	56.5	53.4	54.0	55.6	56.1	56.6	57.7		
Customs duties	21.1	19.5	21.4	21.7	18.6	19.8	20.0	19.6		
Nontaxes	18.4	15.2	18.5	17.5	17.5	17.6	11.8	13.9		
Contributions for social insurance	558.6	588.0	562.1	568.6	579.9	584.6	591.8	595.9		
Current expenditures	1,566.9	1,641.0	1,573.5	1,606.8	1,622.6	1,643.8	1,648.1	1,649.7		
Consumption expenditures	450.6	454.0	455.5	455.3	454.8	456.1	453.5	451.4		
Transfer payments (net)	682.6	720.4	681.5	701.2	708.6	715.2	727.0	731.0		
To persons	666.4	708.4	667.8	674.7	696.2	705.2	713.0	719.3		
To the rest of the world (net)	16.2	12.0	13.7	26.5	12.3	9.9	14.0	11.8		
Grants-in-aid to State and local governments	195.9	206.1	196.9	196.9	205.8	211.3	203.8	203.3		
Net interest paid	201.4	229.3	204.4	214.9	221.2	229.2	232.7	234.1		
Interest paid	224.1	254.0	227.0	238.5	245.5	254.8	256.7	258.9		
To persons and business ..	177.1	192.7	179.7	185.8	188.5	194.6	193.5	194.2		
To the rest of the world	47.0	61.3	47.3	52.6	57.0	60.2	63.2	64.7		
Less: Interest received by government	22.6	24.7	22.6	23.6	24.3	25.7	24.0	24.8		
Subsidies less current surplus of government enterprises	36.4	31.3	35.2	38.5	32.3	32.0	31.1	29.9		
Subsidies	34.3	33.1	33.9	34.9	34.6	33.8	32.6	31.3		
Less: Current surplus of government enterprises	-2.0	1.8	-1.3	-3.7	2.3	1.8	1.6	1.4		
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0		
Current surplus or deficit (-), national income and product accounts .	-189.9	-162.6	-186.3	-190.4	-173.3	-160.5	-161.6	-154.9		
Social insurance funds	60.1	59.5	62.9	64.7	60.7	57.4	59.3	60.7		
Other	-250.0	-222.1	-249.2	-255.1	-234.0	-218.0	-220.9	-215.6		

Table 3.3.—State and Local Government Receipts and Current Expenditures
[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates							
			1994		1995					
			III	IV	I	II	III	IV		
Receipts	946.4	996.1	953.1	965.0	980.9	994.8	1,001.4	1,007.1		
Personal tax and nontax receipts	170.0	179.4	170.8	173.6	175.5	177.0	181.2	183.8		
Income taxes	125.7	133.5	126.3	128.7	130.3	131.4	135.1	137.3		
Nontaxes	23.4	23.9	23.5	23.6	23.7	23.8	24.0	24.1		
Other	20.9	22.0	21.0	21.3	21.5	21.8	22.1	22.4		
Corporate profits tax accruals ...	30.9	34.4	32.2	33.6	34.2	33.5	35.4	34.4		
Indirect business tax and nontax accruals	479.9	504.3	483.1	490.3	494.3	501.3	508.9	512.8		
Sales taxes	227.4	238.3	228.7	232.5	233.7	237.2	240.3	241.8		
Property taxes	205.1	216.3	206.8	209.7	212.3	214.7	218.1	220.2		
Other	47.4	49.7	47.6	48.1	48.3	49.3	50.5	50.8		
Contributions for social insurance	69.7	71.9	70.1	70.6	71.1	71.6	72.2	72.8		
Federal grants-in-aid	195.9	206.1	196.9	196.9	205.8	211.3	203.8	203.3		
Current expenditures	846.6	901.1	853.5	865.6	882.0	895.8	907.5	919.0		
Consumption expenditures	651.7	682.6	655.4	661.9	672.1	680.1	686.2	691.9		
Transfer payments to persons ...	267.4	291.6	270.9	277.2	283.6	289.0	294.3	299.4		
Net interest paid	-49.8	-47.4	-49.6	-49.1	-48.5	-47.7	-47.0	-46.4		
Interest paid	64.2	64.0	64.2	64.1	64.1	64.0	64.0	63.9		
Less: Interest received by government	114.0	111.4	113.8	113.2	112.5	111.7	111.0	110.3		
Less: Dividends received by government	11.4	12.6	11.5	11.8	12.2	12.4	12.7	13.0		
Subsidies less current surplus of government enterprises	-11.2	-13.1	-11.8	-12.6	-13.1	-13.3	-13.2	-13.0		
Subsidies .....	.4	.4	.4	.4	.4	.4	.4	.4		
Less: Current surplus of government enterprises	11.6	13.5	12.1	12.9	13.4	13.6	13.6	13.4		
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0		
Current surplus or deficit (-), national income and product accounts .	99.7	95.0	99.6	99.3	99.0	99.0	93.9	88.1		
Social insurance funds	62.9	58.2	61.7	59.9	58.8	58.1	58.1	57.6		
Other	36.9	36.8	37.9	39.4	40.2	40.9	35.8	30.5		

Table 3.7B.—Government Consumption Expenditures and Gross Investment by Type
[Billions of dollars]

			Seasonally adjusted at annual rates							
			1994		1995					
			III	IV	I	II	III	IV		
Government consumption expenditures and gross investment¹										
Federal	1,314.7	1,358.5	1,328.0	1,333.5	1,346.0	1,359.9	1,364.5	1,363.5		
National defense	516.3	516.7	523.6	520.9	519.9	522.6	516.7	507.8		
Consumption expenditures	352.0	345.7	362.1	349.6	347.7	352.3	345.6	337.2		
Durable goods ²	305.7	302.4	313.3	304.9	303.0	305.3	301.3	300.1		
Nondurable goods	23.8	20.8	25.4	22.3	20.7	21.2	22.4	18.9		
Services	7.5	6.3	8.0	8.1	6.0	6.5	6.7	6.0		
Compensation of general government employees, except force-account construction ³	274.5	275.3	279.9	274.6	276.2	277.6	272.2	275.2		
Consumption of general government fixed capital ⁴	133.1	130.6	132.7	130.4	131.6	131.0	130.7	129.2		
Other services	57.8	60.5	57.6	59.7	60.3	60.9	60.4	60.3		
Gross investment	83.5	84.2	89.6	84.5	84.3	85.7	81.1	85.7		
Structures	46.2	43.3	48.9	44.7	44.8	47.0	44.3	37.0		
Equipment	4.9	5.3	5.1	4.9	5.7	4.9	5.5	5.3		
Nondefense	41.4	37.9	43.8	39.8	39.1	42.1	38.8	31.7		
Consumption expenditures	164.3	171.0	161.5	171.2	172.1	170.3	171.1	170.6		
Durable goods ²	144.9	151.5	142.2	150.4	151.8	150.8	152.2	151.3		
Nondurable goods	.4	.8	.4	.4	.9	.7	.7	.7		
Commodity Credit Corporation inventory change	7.6	7.6	6.4	8.2	8.1	7.1	7.6	7.6		
Other nondurables	-5	-2	-1.2	-2	0	-8	-1	-1		
Services	8.1	7.8	7.6	8.4	8.0	7.9	7.7	7.6		
Compensation of general government employees, except force-account construction ³	136.9	143.2	135.4	141.8	142.8	143.0	143.9	143.1		
Consumption of general government fixed capital ⁴	74.5	76.4	73.4	73.8	76.1	76.3	76.9	76.3		
Other services	10.2	10.7	10.3	10.4	10.5	10.6	10.7	10.8		
Gross investment	52.2	56.1	51.7	57.6	56.2	56.1	56.2	55.9		
Structures	19.4	19.5	19.3	20.9	20.4	19.5	18.9	19.3		
Equipment	10.5	10.1	10.0	11.5	11.0	10.2	9.3	9.9		
State and local	798.4	841.7	804.4	812.6	826.1	837.3	847.7	855.7		
Consumption expenditures	651.7	682.6	655.4	661.9	672.1	680.1	686.2	691.9		
Durable goods ²	13.8	14.7	13.9	14.1	14.4	14.6	14.9	15.2		
Nondurable goods	66.8	72.8	67.8	68.1	70.8	73.3	73.3	73.6		
Services	571.2	595.1	573.8	579.7	587.0	592.2	598.0	603.2		
Compensation of general government employees, except force-account construction ³	496.4	516.2	498.9	503.6	509.6	513.9	518.6	522.9		
Consumption of general government fixed capital ⁴	51.4	54.2	51.7	52.4	53.2	53.8	54.6	55.3		
Other services	23.4	24.7	23.2	23.7	24.2	24.5	24.9	25.0		
Gross investment	146.6	159.1	149.0	150.8	154.0	157.2	161.5	163.8		
Structures	119.0	130.0	121.1	122.7	125.5	128.3	132.3	134.0		
Equipment	27.7	29.1	27.9	28.1	28.5	28.9	29.3	29.7		
Addenda:										
Compensation of general government employees ³	707.6	727.3	708.6	711.5	721.1	725.1	730.2	732.6		
Federal	207.6	207.1	206.2	204.2	207.7	207.3	207.7	205.6		
State and local	500.0	520.2	502.5	507.3	513.4	517.8	522.6	526.9		

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.

3. Compensation of government employees engaged in new force-account construction and related expenditures for goods and services are classified as investment in structures. The compensation of all general government employees is shown in the addenda.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

Table 3.8B.—Real Government Consumption Expenditures and Real Gross Investment by Type
[Billions of chained (1992) dollars]

			Seasonally adjusted at annual rates							
			1994		1995					
			III	IV	I	II	III	IV		
Government consumption expenditures and gross investment¹										
Federal	1,259.9	1,260.7	1,271.0	1,266.6	1,263.0	1,265.8	1,263.6	1,250.4		
National defense	489.7	472.7	496.6	489.1	481.3	479.9	472.7	456.8		
Consumption expenditures	336.9	320.0	346.1	331.3	325.3	326.1	319.3	309.3		
Durable goods ²	293.5	280.3	300.2	289.6	283.8	283.2	278.8	275.4		
Nondurable goods	23.5	20.5	25.0	22.2	20.5	20.9	22.1	18.7		
Services	7.7	6.3	8.2	8.1	6.2	6.5	6.7	5.9		
Compensation of general government employees, except force-account construction ³	262.2	253.2	267.0	259.2	256.7	255.5	249.9	250.6		
Consumption of general government fixed capital ⁴	128.0	120.9	127.5	125.0	123.4	121.9	120.8	117.5		
Other services	53.2	52.3	53.1	52.8	52.6	52.4	52.1	51.9		
Gross investment	81.0	79.9	86.4	81.3	80.7	81.2	76.8	81.0		
Structures	43.4	39.8	45.9	41.7	41.6	42.9	40.5	34.1		
Equipment	4.3	4.6	4.4	4.2	4.9	4.2	4.7	4.7		
Nondefense	152.6	152.4	150.5	157.5	155.6	153.6	153.1	147.2		
Consumption expenditures	133.5	133.5	131.5	137.2	135.9	134.7	134.8	128.6		
Durable goods ²	.6	.9	.7	.6	1.0	.9	.9	.9		
Nondurable goods	6.9	6.8	5.7	7.4	7.3	6.4	6.9	6.7		
Commodity Credit Corporation inventory change	-6	-2	-1.3	-2	0	-8	-1	-1		
Other nondurables	7.4	7.1	6.9	7.6	7.3	7.1	7.0	6.8		
Services	126.0	125.8	125.1	129.2	127.5	127.4	127.0	121.1		
Compensation of general government employees, except force-account construction ³	65.5	62.9	65.2	64.0	63.9	64.5	64.3	58.9		
Consumption of general government fixed capital ⁴	9.9	10.2	10.0	10.0	10.1	10.1	10.2	10.3		
Other services	50.8	53.1	50.2	55.7	54.0	53.2	52.9	52.5		
Gross investment	19.0	18.8	18.9	20.3	19.7	18.7	18.2	18.4		
Structures	10.0	9.3	9.5	10.8	10.3	9.4	8.5	8.9		
Equipment	9.0	9.5	9.4	9.4	9.4	9.4	9.7	9.5		
State and local	770.5	788.6	774.7	777.7	782.2	786.3	791.5	794.4		
Consumption expenditures	629.0	639.2	631.2	633.7	636.1	637.9	640.5	642.1		
Durable goods ²	13.5	14.1	13.6	13.7	13.9	14.0	14.2	14.3		
Nondurable goods	66.4	69.2	66.7	67.4	68.1	68.8	69.5	70.2		
Services	549.0	556.0	550.9	552.7	554.3	555.2	556.9	557.8		
Compensation of general government employees, except force-account construction ³	472.3	476.4	473.8	474.8	475.6	475.8	477.0	477.1		
Consumption of general government fixed capital ⁴	50.2	51.7	50.4	50.8	51.1	51.5	51.9	52.3		
Other services	26.6	28.1	26.8	27.2	27.6	28.0	28.2	28.7		
Gross investment	141.5	149.4	143.4	144.0	146.0	148.4	151.0	152.3		
Structures	114.4	121.1	116.2	116.5	118.2	120.2	122.5	123.4		
Equipment	27.1	28.4	27.2	27.6	27.9	28.2	28.5	28.9		
Residual	0	-.7	-.3	-.3	-.3	-.3	-.6	-.1		
Addenda:										
Compensation of general government employees ³	669.2	663.8	669.8	667.2	666.5	665.8	665.8	657.0		
Federal	193.6	184.1	192.8	189.2	187.6	186.7	185.4	176.6		
State and local	475.7	480.0	477.2	478.2	479.1	479.4	480.7	480.8		

NOTES.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

See footnotes to table 3.7B.

Table 3.10.—National Defense Consumption Expenditures and Gross Investment

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates							
			1994		1995					
			III	IV	I	II	III	IV	I	II
National defense consumption expenditures and gross investment ¹	352.0	345.7	362.1	349.6	347.7	352.3	345.6	337.2		
Consumption expenditures	305.7	302.4	313.3	304.9	303.0	305.3	301.3	300.1		
Durable goods ²	23.8	20.8	25.4	22.3	20.7	21.2	22.4	18.9		
Aircraft	10.2	8.5	11.6	9.6	8.9	8.3	8.9	8.0		
Missiles	3.7	3.2	3.8	3.4	2.7	3.5	3.7	2.8		
Ships	1.6	1.2	1.6	1.5	1.1	1.2	1.5	.8		
Vehicles .....	.8	1.1	.7	.7	1.1	1.1	1.3	.9		
Electronics	3.1	2.5	3.2	2.9	2.6	2.4	2.7	2.2		
Other durable goods	4.4	4.4	4.4	4.3	4.4	4.7	4.3	4.1		
Nondurable goods	7.5	6.3	8.0	8.1	6.0	6.5	6.7	6.0		
Petroleum products	3.0	2.7	3.5	2.7	2.6	2.7	3.2	2.4		
Ammunition	1.7	1.2	1.4	2.3	1.1	1.3	1.3	.9		
Other nondurable goods	2.7	2.4	3.2	3.1	2.3	2.5	2.2	2.7		
Services	274.5	275.3	279.9	274.6	276.2	277.6	272.2	275.2		
Compensation of general government employees, except force-account construction ³	133.1	130.6	132.7	130.4	131.6	131.0	130.7	129.2		
Military	82.6	80.1	82.2	80.5	81.3	80.7	80.2	78.3		
Civilian	50.5	50.5	50.5	49.9	50.3	50.3	50.5	51.0		
Consumption of general government fixed capital ⁴	57.8	60.5	57.6	59.7	60.3	60.9	60.4	60.3		
Other services	83.5	84.2	89.6	84.5	84.3	85.7	81.1	85.7		
Research and development	26.6	22.9	28.4	25.3	22.9	21.5	21.4	25.6		
Installation support	26.8	26.9	28.7	27.1	27.4	28.3	25.8	26.0		
Weapons support	7.8	8.4	8.1	8.3	8.4	9.0	8.2	7.9		
Personnel support	17.6	19.3	18.6	19.1	19.1	19.9	19.1	19.3		
Transportation of material	3.8	4.2	3.3	3.6	3.9	4.1	4.1	4.6		
Travel of persons	4.8	5.3	5.8	4.6	5.4	5.5	5.2	5.0		
Other	-3.9	-2.7	-3.3	-3.5	-2.8	-2.7	-2.7	-2.7		
Gross investment	46.2	43.3	48.9	44.7	44.8	47.0	44.3	37.0		
Structures	4.9	5.3	5.1	4.9	5.7	4.9	5.5	5.3		
Equipment	41.4	37.9	43.8	39.8	39.1	42.1	38.8	31.7		
Aircraft	10.4	8.2	12.5	11.3	9.2	9.3	9.2	4.9		
Missiles	6.0	4.8	5.8	5.4	3.9	6.5	5.3	3.6		
Ships	8.1	8.0	8.8	7.1	8.7	8.5	7.6	7.2		
Vehicles	1.0	.9	.8	1.1	1.1	.9	.9	.8		
Electronics	4.0	3.5	4.7	3.9	3.6	3.3	3.9	3.3		
Other equipment	11.9	12.5	11.2	10.9	12.5	13.6	11.9	12.1		

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries.

3. Compensation of government employees engaged in new force-account construction and related expenditures for goods and services are classified as investment in structures. The compensation of all general government employees is shown in the addendum.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

Table 3.11.—Real National Defense Consumption Expenditures and Real Gross Investment

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates							
			1994		1995					
			III	IV	I	II	III	IV	I	II
National defense consumption expenditures and gross investment ¹	336.9	320.0	346.1	331.3	325.3	326.1	319.3	309.3		
Consumption expenditures	293.5	280.3	300.2	289.6	283.8	283.2	278.8	275.4		
Durable goods ²	23.5	20.5	25.0	22.2	20.5	20.9	22.1	18.7		
Aircraft	10.0	8.3	11.3	9.4	8.7	8.1	8.7	7.8		
Missiles	3.8	3.4	4.1	3.6	2.9	3.6	3.9	3.2		
Ships	1.6	1.1	1.6	1.5	1.1	1.1	1.5	.8		
Vehicles .....	.7	1.0	.7	.6	1.0	1.0	1.2	.8		
Electronics	3.1	2.5	3.2	3.0	2.6	2.4	2.7	2.2		
Other durable goods	4.3	4.2	4.3	4.2	4.2	4.5	4.1	3.9		
Nondurable goods	7.7	6.3	8.2	8.1	6.2	6.5	6.7	5.9		
Petroleum products	3.4	3.0	3.8	2.9	3.1	3.0	3.5	2.6		
Ammunition	1.7	1.1	1.3	2.1	1.0	1.2	1.2	.8		
Other nondurable goods	2.8	2.3	3.2	3.1	2.2	2.4	2.1	2.6		
Services	262.2	253.2	267.0	259.2	256.7	255.5	249.9	250.6		
Compensation of general government employees, except force-account construction ³	128.0	120.9	127.5	125.0	123.4	121.9	120.8	117.5		
Military	82.7	78.3	82.3	80.7	79.8	78.8	78.0	76.8		
Civilian	45.2	42.6	45.2	44.3	43.6	43.1	42.8	40.8		
Consumption of general government fixed capital ⁴	53.2	52.3	53.1	52.8	52.6	52.4	52.1	51.9		
Other services	81.0	79.9	86.4	81.3	80.7	81.2	76.8	81.0		
Research and development	26.2	22.6	28.0	24.9	22.7	21.2	21.1	25.4		
Installation support	25.6	24.6	27.1	25.5	25.5	25.9	23.4	23.8		
Weapons support	7.4	7.9	7.7	7.8	7.9	8.6	7.7	7.4		
Personnel support	17.0	18.1	17.9	18.2	18.0	18.7	18.0	17.8		
Transportation of material	3.7	4.2	3.3	3.6	3.9	4.1	4.1	4.6		
Travel of persons	4.7	5.0	5.6	4.5	5.2	5.2	4.9	4.7		
Other	-3.7	-2.5	-3.1	-3.2	-2.5	-2.4	-2.5	-2.5		
Gross investment	43.4	39.8	45.9	41.7	41.6	42.9	40.5	34.1		
Structures	4.3	4.6	4.4	4.2	4.9	4.2	4.7	4.5		
Equipment	39.1	35.1	41.4	37.4	36.6	38.7	35.8	29.4		
Aircraft	8.9	6.8	10.6	9.6	7.9	7.6	7.5	4.1		
Missiles	5.9	4.8	5.9	5.4	4.0	6.4	5.3	3.6		
Ships	7.6	7.1	8.3	6.6	7.8	7.6	6.7	6.3		
Vehicles	1.0	.8	.7	1.0	1.1	.8	.8	.7		
Electronics	4.2	3.9	5.0	4.2	3.9	3.6	4.3	3.7		
Other equipment	11.6	11.9	10.8	10.6	12.0	12.9	11.3	11.4		
Residual	0	.1	-.2	.2	.2	.1	.2	-.4		
Addendum:										
Compensation of general government employees ³	128.0	120.9	127.5	125.0	123.4	121.9	120.8	117.5		

NOTES.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and 1992 current-dollar value for the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the line in the addendum.

See footnotes to table 3.10.

4. Foreign Transactions

Table 4.1.—Foreign Transactions in the National Income and Product Accounts

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates							
			1994		1995					
			III	IV	I	II	III	IV		
Receipts from the rest of the world	881.1	1,011.2	899.7	939.3	975.5	1,002.4	1,016.4	1,050.4		
Exports of goods and services	722.0	804.5	734.2	763.6	778.6	796.9	812.5	829.9		
Goods ¹	509.1	581.1	517.2	545.4	558.9	574.7	588.0	602.9		
Durable	349.1	391.9	353.3	368.7	376.2	387.8	395.7	408.1		
Nondurable	160.0	189.2	163.9	176.7	182.7	186.8	192.3	194.8		
Services ¹	212.9	223.4	216.9	218.2	219.7	222.2	224.6	227.0		
Receipts of factor income	159.2	206.7	165.6	175.7	196.9	205.6	203.9	220.4		
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0		
Payments to the rest of the world	881.1	1,011.2	899.7	939.3	975.5	1,002.4	1,016.4	1,050.4		
Imports of goods and services	818.4	906.7	842.6	863.3	885.1	919.3	913.3	909.2		
Goods ¹	677.3	758.9	699.9	720.9	740.3	771.0	765.0	759.2		
Durable	454.0	512.3	464.0	488.5	499.8	518.7	515.8	515.0		
Nondurable	223.2	246.6	236.0	232.4	240.5	252.3	249.2	244.2		
Services ¹	141.1	147.9	142.6	142.3	144.8	148.3	148.3	150.1		
Payments of factor income	168.1	215.0	175.6	193.4	204.1	215.0	219.4	221.3		
Transfer payments (net)	34.2	30.6	31.2	44.5	30.6	28.2	32.6	30.9		
From persons (net)	10.6	10.6	10.3	10.5	10.5	10.5	10.6	10.8		
From government (net)	16.2	12.0	13.7	26.5	12.3	9.9	14.0	11.8		
From business	7.3	7.9	7.3	7.6	7.8	7.8	7.9	8.4		
Net foreign investment	-139.6	-141.1	-149.6	-161.9	-144.4	-160.1	-148.9	-111.0		

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment were reclassified from goods to services.

Table 4.2.—Real Exports and Imports of Goods and Services and Receipts and Payments of Factor Income

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates							
			1994		1995					
			III	IV	I	II	III	IV		
Exports of goods and services	715.1	774.8	724.8	751.0	755.8	764.3	779.1	799.8		
Goods ¹	511.4	566.8	518.3	543.9	548.9	557.8	570.7	589.8		
Durable	357.9	403.4	361.7	380.1	386.1	396.7	407.1	423.5		
Nondurable	153.8	164.7	156.7	164.1	163.2	161.8	165.5	168.4		
Services ¹	204.1	208.9	206.8	207.7	207.6	207.4	209.4	211.1		
Receipts of factor income	152.4	194.6	158.0	167.1	186.3	193.6	191.6	206.9		
Imports of goods and services	823.3	888.9	838.1	856.8	874.9	891.2	893.4	896.4		
Goods ¹	684.0	747.0	698.1	718.6	732.8	750.5	752.2	752.8		
Durable	455.7	510.4	463.9	486.8	497.9	511.3	513.4	518.9		
Nondurable	228.1	236.9	233.9	231.3	234.4	238.6	239.8	234.9		
Services ¹	139.4	142.3	140.2	138.5	142.4	141.1	141.6	143.9		
Payments of factor income	159.9	201.2	166.3	182.9	191.9	201.5	205.0	206.4		

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 4.3.—Exports and Imports of Goods and Services by Type of Product

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			
			III	IV	I	II	III	IV
Exports of goods and services								
Exports of goods¹	509.1	581.1	517.2	545.4	558.9	574.7	588.0	602.9
Foods, feeds, and beverages	42.0	50.8	41.6	48.2	47.7	48.3	54.0	53.2
Industrial supplies and materials	115.7	141.2	120.2	127.2	138.0	141.6	142.4	142.6
Durable goods	41.3	49.9	43.1	44.4	48.3	49.8	51.9	49.6
Nondurable goods	74.5	91.3	77.1	82.8	89.7	91.9	95.0	93.0
Capital goods, except automotive	205.4	232.2	207.1	215.2	217.2	231.1	235.4	249.2
Civilian aircraft, engines, and parts	31.5	26.2	28.5	29.4	25.1	31.1	23.6	24.9
Computers, peripherals, and parts	33.3	39.6	34.0	35.8	36.3	37.1	41.4	43.6
Other	140.6	167.4	144.6	150.0	155.7	163.0	170.4	180.7
Automotive vehicles, engines, and parts	57.6	60.9	58.0	61.7	63.4	58.8	61.0	60.2
Consumer goods, except automotive	60.0	64.6	61.0	63.7	63.1	64.5	64.8	65.9
Durable goods	30.6	32.8	30.5	32.7	32.5	33.1	32.2	33.2
Nondurable goods	29.4	31.8	30.5	31.0	30.6	31.5	32.6	32.7
Other	28.3	30.5	29.3	29.5	29.5	30.3	30.4	31.7
Durable goods	14.2	15.2	14.7	14.7	14.7	15.2	15.2	15.9
Nondurable goods	14.2	15.2	14.7	14.7	14.7	15.2	15.2	15.9
Exports of services¹	212.9	223.4	216.9	218.2	219.7	222.2	224.6	227.0
Transfers under U.S. military agency sales contracts	11.1	11.6	12.0	10.7	11.1	11.3	12.1	11.7
Travel	60.4	60.4	61.2	61.5	60.9	60.2	59.2	61.4
Passenger fares	17.5	18.3	17.9	17.6	18.1	18.1	18.1	18.8
Other transportation	26.1	28.3	26.4	28.1	27.7	28.5	28.4	28.6
Royalties and license fees	22.4	25.8	23.4	23.2	25.2	26.0	26.4	25.6
Other private services	57.8	60.8	58.1	59.1	58.7	60.1	62.1	62.5
Other	17.7	18.2	18.0	18.1	18.1	17.9	18.3	18.4
Imports of goods and services	818.4	906.7	842.6	863.3	885.1	919.3	913.3	909.2
Imports of goods¹	677.3	758.9	699.9	720.9	740.3	771.0	765.0	759.2
Foods, feeds, and beverages	31.0	33.3	32.0	31.9	34.1	32.7	33.3	33.0
Industrial supplies and materials, except petroleum and products	105.1	120.6	107.2	113.9	119.3	124.8	120.2	118.2
Durable goods	53.7	60.3	55.0	58.6	60.8	63.2	59.1	58.3
Nondurable goods	51.4	60.3	52.2	55.3	55.5	61.7	61.2	59.9
Petroleum and products	51.3	55.1	60.6	51.1	52.3	58.3	56.2	53.7
Capital goods, except automotive	184.4	221.7	188.1	199.9	205.8	219.3	228.3	233.4
Civilian aircraft, engines, and parts	11.3	10.7	9.8	11.8	10.5	11.2	10.4	10.6
Computers, peripherals, and parts	46.2	56.3	47.6	50.7	50.8	53.0	58.8	62.5
Other	127.0	154.8	130.8	137.4	144.5	155.1	159.1	160.4
Automotive vehicles, engines, and parts	118.3	124.9	122.6	127.1	129.8	128.6	123.5	117.8
Consumer goods, except automotive	146.3	160.4	148.2	154.2	159.1	163.1	161.5	157.8
Durable goods	77.2	84.0	77.6	81.5	83.4	85.6	83.9	82.9
Nondurable goods	69.1	76.4	70.5	72.7	75.7	77.5	77.6	74.9
Other	40.9	42.8	41.2	42.8	39.8	44.1	42.0	45.3
Durable goods	20.4	21.4	20.6	21.4	19.9	22.1	21.0	22.7
Nondurable goods	20.4	21.4	20.6	21.4	19.9	22.1	21.0	22.7
Imports of services¹	141.1	147.9	142.6	142.3	144.8	148.3	148.3	150.1
Direct defense expenditures	10.3	9.9	10.0	9.4	9.8	9.8	10.0	10.0
Travel	43.6	45.4	43.7	44.3	44.2	46.1	44.4	46.8
Passenger fares	12.7	13.4	13.2	12.7	12.9	13.5	13.4	13.8
Other transportation	28.4	29.5	29.4	29.2	29.3	29.7	29.9	29.0
Royalties and license fees	5.7	6.4	5.5	5.7	6.1	6.4	6.4	6.4
Other private services	34.2	36.4	34.3	34.5	35.3	36.0	37.3	37.0
Other	6.3	6.9	6.5	6.5	7.0	6.7	6.8	7.1
Addenda:								
Exports of agricultural goods ²	47.1	57.4	46.7	54.2	56.1	53.6	59.1	60.9
Exports of nonagricultural goods	462.0	523.7	470.5	491.2	502.8	521.0	528.9	542.0
Imports of nonpetroleum goods	626.0	703.7	639.3	669.8	688.0	712.7	708.8	705.5

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Includes parts of foods, feeds, and beverages; of nondurable industrial supplies and materials; and of nondurable nonautomotive consumer goods.

Table 4.4.—Real Exports and Imports of Goods and Services by Type of Product

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			
			III	IV	I	II	III	IV
Exports of goods and services								
Exports of goods¹	511.4	566.8	518.3	543.9	548.9	557.8	570.7	589.8
Foods, feeds, and beverages	40.3	44.9	40.7	46.8	45.5	44.5	46.2	43.4
Industrial supplies and materials	108.2	116.8	110.9	111.8	114.9	114.5	117.3	120.6
Durable goods	37.6	42.2	39.2	39.2	41.0	41.7	43.8	42.3
Nondurable goods	70.7	74.5	71.7	72.5	73.8	72.7	73.3	78.2
Capital goods, except automotive	220.0	256.2	221.3	234.6	237.6	252.0	258.3	276.9
Civilian aircraft, engines, and parts	29.8	24.0	26.8	27.5	23.3	28.5	21.5	22.0
Computers, peripherals, and parts	44.2	61.8	44.9	49.6	52.9	55.7	65.2	73.4
Other	147.7	175.7	151.8	160.3	165.3	171.4	177.8	188.5
Automotive vehicles, engines, and parts	56.6	59.1	56.9	60.2	61.7	59.3	57.9	57.9
Consumer goods, except automotive	59.1	62.8	60.1	62.6	61.7	62.7	62.8	63.9
Durable goods	30.4	32.3	30.3	32.4	32.2	32.6	31.6	32.6
Nondurable goods	28.7	30.5	29.8	30.2	29.5	30.1	31.2	31.2
Other	28.2	29.3	29.1	29.2	28.7	29.1	29.1	29.1
Durable goods	14.1	14.7	14.6	14.6	14.3	14.5	14.5	15.2
Nondurable goods	14.1	14.7	14.7	14.7	14.7	14.7	14.5	15.2
Exports of services¹	204.1	208.9	206.8	207.7	207.6	207.4	209.4	211.1
Transfers under U.S. military agency sales contracts	10.2	10.3	11.0	9.7	10.0	10.0	10.7	10.3
Travel	58.0	56.5	58.7	58.9	58.0	56.3	55.0	56.7
Passenger fares	16.8	16.6	17.1	16.6	16.7	16.1	16.4	17.3
Other transportation	25.8	27.5	25.7	27.5	27.0	27.4	27.5	28.0
Royalties and license fees	21.6	24.4	22.4	22.1	23.9	24.6	24.9	24.1
Other private services	55.7	57.5	55.8	56.5	55.8	57.0	58.6	58.6
Other	16.1	16.3	16.2	16.4	16.2	16.1	16.4	16.3
Residual	-3.3	-8.7	-3.4	-4.6	-5.6	-6.7	-9.3	-12.0
Imports of goods and services	823.3	888.9	838.1	856.8	874.9	891.2	893.4	896.4
Imports of goods¹	684.0	747.0	698.1	718.6	732.8	750.5	752.2	752.8
Foods, feeds, and beverages	28.7	29.4	28.8	28.1	29.7	29.0	29.3	29.7
Industrial supplies and materials, except petroleum and products	102.9	108.7	104.8	107.5	109.5	112.4	107.5	105.3
Durable goods	51.8	54.1	53.1	54.6	55.1	56.8	52.5	52.1
Nondurable goods	51.1	54.5	51.6	52.8	54.3	55.6	54.9	53.1
Petroleum and products	60.1	58.1	64.6	58.2	56.5	57.4	60.7	57.9
Capital goods, except automotive	196.4	241.2	198.8	213.8	222.5	234.3	248.2	260.0
Civilian aircraft, engines, and parts	10.7	9.8	9.2	11.1	9.8	10.3	9.6	9.7
Computers, peripherals, and parts	60.3	83.5	61.8	68.3	71.7	76.3	88.0	98.0
Other	127.2	152.6	129.9	137.1	144.0	151.1	156.0	159.2
Automotive vehicles, engines, and parts	112.6	115.5	116.6	119.2	121.5	118.9	113.7	107.9
Consumer goods, except automotive	144.1	155.4	145.6	151.2	155.5	157.9	155.9	152.3
Durable goods	75.8	81.5	76.2	80.0	81.5	83.0	81.1	80.3
Nondurable goods	68.2	73.9	69.4	71.2	74.0	74.9	74.8	72.1
Other	40.0	40.7	40.1	41.3	38.1	41.7	39.8	43.2
Durable goods	20.0	20.4	20.1	20.7	19.1	20.9	19.9	21.6
Nondurable goods	20.0	20.4	20.1	20.7	19.1	20.9	19.9	21.6
Imports of services¹	139.4	142.3	140.2	138.5	142.4	141.1	141.6	143.9
Direct defense expenditures	10.3	9.1	9.4	9.1	9.7	8.8	9.0	8.9
Travel	42.3	42.6	42.6	41.6	43.2	42.2	41.0	44.2
Passenger fares	12.8	12.8	13.2	12.7	12.6	12.8	12.9	13.1
Other transportation	28.4	29.1	29.2	29.0	29.2	29.3	29.6	28.6
Royalties and license fees	5.5	6.0	5.3	5.5	5.8	6.1	6.0	6.0
Other private services	34.1	36.0	34.1	34.4	35.1	35.6	36.8	36.3
Other	6.1	6.5	6.3	6.2	6.8	6.3	6.4	6.7
Residual	-2.7	-6.9	-3.4	-3.7	-3.8	-5.0	-8.8	-10.6

Addenda:
 Exports of agricultural goods²

Exports of nonagricultural goods

Imports of nonpetroleum goods

NOTES.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following the detail for exports is the difference between the aggregate "exports of goods and services" and the sum of the detailed lines for exports of goods and exports of services. The residual line following the detail for imports is the difference between the aggregate "imports of goods and services" and the detailed lines for imports of goods and imports of services.

See footnotes to table 4.3.

5. Saving and Investment

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

			Seasonally adjusted at annual rates							
			1994		1995		1994		1995	
			III	IV	I	II	III	IV		
Gross saving	1,055.9	1,141.6	1,054.4	1,064.9	1,110.5	1,092.3	1,155.7	1,207.9		
Gross private saving	1,006.0	1,062.5	1,001.1	1,012.8	1,039.9	1,007.3	1,076.1	1,126.6		
Personal saving	192.4	240.8	207.4	217.8	253.3	211.4	232.6	265.8		
Undistributed corporate profits with inventory valuation and capital consumption adjustments	120.2	142.5	133.9	136.8	120.6	122.3	162.0	165.2		
Undistributed profits	121.9	154.7	131.6	138.3	155.1	149.6	156.6	157.6		
Inventory valuation adjustment	-13.3	-28.1	-16.5	-22.8	-51.9	-42.3	-9.3	-8.8		
Capital consumption adjustment	11.6	15.9	18.8	21.3	17.4	15.0	14.6	16.5		
Corporate consumption of fixed capital	441.0	454.0	437.1	439.3	444.4	451.3	456.9	463.6		
Noncorporate consumption of fixed capital	237.7	225.2	219.6	217.3	220.2	222.4	224.7	233.4		
Wage accruals less disbursements	14.8	0	3.0	1.6	1.4	0	0	-1.4		
Gross government saving	49.9	79.1	53.3	52.0	70.5	85.0	79.6	81.3		
Federal	-119.3	-88.7	-115.9	-117.8	-99.9	-86.3	-87.7	-81.1		
Consumption of fixed capital	70.6	73.8	70.4	72.7	73.5	74.2	73.8	73.8		
Current surplus or deficit (-), national income and product accounts	-189.9	-162.6	-186.3	-190.4	-173.3	-160.5	-161.6	-154.9		
State and local	169.2	167.9	169.2	169.8	170.4	171.3	167.3	162.4		
Consumption of fixed capital	69.4	72.9	69.6	70.5	71.4	72.3	73.4	74.3		
Current surplus or deficit (-), national income and product accounts	99.7	95.0	99.6	99.3	99.0	99.0	93.9	88.1		
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0		
Gross investment	1,087.2	1,146.1	1,101.1	1,104.5	1,146.7	1,113.9	1,150.7	1,173.0		
Gross private domestic investment	1,014.4	1,065.3	1,033.6	1,050.1	1,072.0	1,050.3	1,074.8	1,064.0		
Gross government investment	212.3	221.9	217.2	216.3	219.1	223.7	224.7	220.1		
Net foreign investment	-139.6	-141.1	-149.6	-161.9	-144.4	-160.1	-148.9	-111.0		
Statistical discrepancy	31.3	4.5	46.7	39.7	36.2	21.6	5.0	-34.9		
Addendum:										
Gross saving as a percentage of gross national product	15.3	15.8	15.1	15.1	15.6	15.2	15.9	16.5		

Table 5.4.—Private Fixed Investment by Type

[Billions of dollars]

			Seasonally adjusted at annual rates							
			1994		1995		1994		1995	
			III	IV	I	II	III	IV		
Private fixed investment ..	954.9	1,028.2	968.9	991.4	1,013.9	1,016.3	1,036.6	1,046.2		
Nonresidential	667.2	738.5	678.5	697.9	723.6	734.4	746.3	749.7		
Structures	180.2	199.7	181.0	188.8	194.5	197.6	202.5	204.0		
Nonresidential buildings, including farm	126.2	142.0	126.4	134.4	137.9	140.3	144.0	145.8		
Utilities	33.7	38.5	34.2	35.2	36.3	37.9	39.7	40.2		
Mining exploration, shafts, and wells	13.5	12.0	13.0	12.4	13.2	11.5	11.9	11.4		
Other structures	6.9	7.1	7.4	6.9	7.1	7.9	7.0	6.6		
Producers' durable equipment	487.0	538.8	497.5	509.1	529.0	536.8	543.8	545.7		
Information processing and related equipment	160.4	183.2	161.6	169.9	174.6	183.3	183.1	191.8		
Computers and peripheral equipment ¹	54.5	63.6	54.4	57.7	58.4	62.8	63.3	69.7		
Other	106.0	119.6	107.2	112.2	116.2	120.6	119.7	122.0		
Industrial equipment	109.7	124.5	111.3	114.6	120.4	126.9	125.8	124.9		
Transportation and related equipment	117.1	124.9	122.9	122.1	127.2	121.0	128.4	123.0		
Other	99.7	106.2	101.8	102.4	106.9	105.6	106.4	106.1		
Residential	287.7	289.8	290.4	293.5	290.4	281.9	290.3	296.5		
Structures	280.7	282.5	283.3	286.2	283.1	274.8	283.0	289.2		
Single family	153.8	144.5	155.1	153.3	149.5	138.7	142.8	147.0		
Multifamily	14.1	18.6	15.1	16.3	17.6	18.3	18.8	19.6		
Other structures	112.8	119.4	113.1	116.6	116.0	117.8	121.3	122.6		
Producers' durable equipment	7.0	7.2	7.1	7.3	7.3	7.2	7.3	7.3		

¹. Includes new computers and peripheral equipment only.

Table 5.5.—Real Private Fixed Investment by Type

[Billions of chained (1992) dollars]

			Seasonally adjusted at annual rates							
			1994		1995		1994		1995	
			III	IV	I	II	III	IV		
Private fixed investment ..	921.1	976.9	930.8	949.7	969.6	966.1	981.0	990.7		
Nonresidential	652.1	715.0	660.4	679.7	704.4	710.6	719.7	725.3		
Structures	168.8	181.1	169.1	174.3	178.5	180.0	182.7	183.1		
Nonresidential buildings, including farm	117.7	127.9	117.4	123.3	125.4	126.8	129.2	130.3		
Utilities	31.7	35.1	32.1	32.7	33.7	34.8	35.8	36.0		
Mining exploration, shafts, and wells	12.6	11.2	12.2	11.5	12.5	10.7	11.0	10.5		
Other structures	6.8	6.8	7.3	6.7	6.9	7.6	6.6	6.2		
Producers' durable equipment	484.1	535.2	492.4	506.4	527.1	531.9	538.2	543.5		
Information processing and related equipment	170.4	201.8	171.5	182.5	189.2	199.9	201.9	216.1		
Computers and peripheral equipment ¹	69.3	91.6	69.3	76.3	80.2	88.2	92.0	106.1		
Other	102.6	114.2	103.6	108.3	111.5	115.1	114.1	116.3		
Industrial equipment	105.9	116.2	107.0	109.4	114.2	118.4	116.7	115.5		
Transportation and related equipment	111.7	118.0	115.9	116.5	121.7	114.8	120.4	115.1		
Other	96.3	100.8	98.0	98.6	102.6	100.3	100.7	99.4		
Residential	268.9	262.8	270.3	270.3	265.9	256.6	262.3	266.4		
Structures	262.1	255.8	263.5	263.2	258.9	249.7	255.3	259.4		
Single family	140.5	127.7	140.8	137.4	133.0	123.0	125.8	129.1		
Multifamily	13.5	17.6	14.5	15.6	16.8	17.4	17.8	18.5		
Other structures	108.1	110.9	108.2	110.4	109.3	109.8	112.2	112.3		
Producers' durable equipment	6.8	7.0	6.8	7.1	7.0	6.9	7.0	7.0		
Residual	-2.4	-8.1	-2.3	-4.1	-5.2	-7.7	-8.3	-11.6		

¹. Includes new computers and peripheral equipment only.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.10.—Change in Business Inventories by Industry

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			
			III	IV	I	II	III	IV
Change in business inventories	59.5	37.0	64.7	58.7	58.1	34.0	38.2	17.8
Farm	11.5	-2.6	12.9	3.6	-2.7	-2.1	-3.2	-2.1
Nonfarm	48.0	39.6	51.8	55.1	60.8	36.1	41.5	19.9
Change in book value	63.1	69.7	69.5	79.5	117.3	81.8	51.1	28.6
Inventory valuation adjustment	-15.1	-30.1	-17.7	-24.4	-56.5	-45.7	-9.6	-8.7
Manufacturing	8.5	12.7	12.4	6.9	9.1	12.4	17.5	11.9
Durable goods	7.9	11.8	8.7	8.0	8.6	10.6	15.5	12.5
Nondurable goods .....	.6	.9	3.7	-1.2	.5	1.7	2.1	-.6
Wholesale trade	17.0	15.2	21.1	23.2	25.8	16.3	14.1	4.5
Durable goods	12.6	13.3	13.5	14.1	23.0	11.8	5.8	12.7
Nondurable goods	4.4	1.9	7.6	9.1	2.8	4.5	8.3	-8.2
Merchant wholesalers	14.8	13.6	18.3	19.8	24.3	14.0	12.8	3.4
Durable goods	10.6	12.1	11.3	11.8	21.3	10.3	5.1	11.7
Nondurable goods	4.2	1.5	7.0	8.0	3.1	3.6	7.7	-8.3
Nonmerchant wholesalers	2.2	1.5	2.8	3.4	1.5	2.3	1.3	1.0
Durable goods	2.0	1.2	2.2	2.3	1.8	1.5	.7	.9
Nondurable goods .....	.2	.3	.6	1.2	-3	.8	.6	.1
Retail trade	17.2	3.6	16.4	18.0	13.0	5.9	3.3	-7.8
Durable goods	11.0	3.7	11.1	13.0	12.7	3.9	2.4	-4.1
Motor vehicle dealers	4.8	.9	3.9	9.3	10.2	-5	-6.6	.4
Other	6.2	2.9	7.2	3.7	2.5	4.4	9.1	-4.5
Nondurable goods	6.1	-1	5.3	4.9	.3	2.0	.9	-3.7
Other	5.4	8.1	1.9	7.0	13.0	1.6	6.5	11.4
Durable goods .....	.4	6.0	1.0	-2.1	10.1	2.2	5.5	6.2
Nondurable goods	5.0	2.1	1.0	9.1	2.8	-.6	1.0	5.2

Table 5.11.—Real Change in Business Inventories by Industry

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			
			III	IV	I	II	III	IV
Change in business inventories	58.9	33.7	64.0	57.3	54.5	30.6	33.2	16.5
Farm	12.3	-4.4	14.3	3.3	-4.4	-3.8	-5.8	-3.5
Nonfarm	46.8	37.4	50.1	53.3	58.1	33.8	38.3	19.5
Manufacturing	8.3	11.9	12.0	6.5	8.6	11.3	16.4	11.2
Durable goods	7.7	11.2	8.5	7.8	8.1	10.0	14.7	12.0
Nondurable goods .....	.6	.7	3.4	-1.3	.5	1.4	1.8	-.7
Wholesale trade	16.6	14.4	20.5	22.6	24.7	15.4	12.9	4.8
Durable goods	12.2	12.7	13.0	13.6	21.9	11.2	5.5	12.2
Nondurable goods	4.4	1.7	7.5	9.1	2.7	4.1	7.4	-7.3
Merchant wholesalers	14.5	13.0	17.8	19.3	23.2	13.2	11.6	3.8
Durable goods	10.3	11.5	10.9	11.3	20.2	9.8	4.8	11.3
Nondurable goods	4.2	1.5	6.9	7.9	3.0	3.4	6.8	-7.4
Nonmerchant wholesalers	2.1	1.4	2.7	3.4	1.4	2.2	1.2	.9
Durable goods	1.9	1.2	2.1	2.2	1.7	1.4	.7	.9
Nondurable goods .....	.2	.3	.6	1.1	-3	.7	.6	0
Retail trade	16.5	3.6	15.7	17.2	12.7	5.6	3.0	-7.0
Durable goods	10.3	3.5	10.3	12.1	12.0	3.6	2.0	-3.7
Motor vehicle dealers	4.3	.8	3.5	8.4	9.4	-.5	-6.2	.4
Other	6.0	2.8	6.9	3.5	2.4	4.2	8.6	-4.2
Nondurable goods	6.1	0	5.3	5.0	.3	1.9	1.0	-3.3
Other	5.3	7.6	1.9	6.9	12.3	1.5	6.0	10.6
Durable goods .....	.4	5.3	.9	-1.9	9.0	1.9	4.8	5.5
Nondurable goods	5.0	2.0	1.0	9.1	2.8	-.6	.9	4.9
Residual	-.1	.8	-.3	.9	1.8	.8	.5	.6

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.12.—Inventories and Domestic Final Sales of Business by Industry

[Billions of dollars]

	Seasonally adjusted quarterly totals							
	1994		1995					
	III	IV	I	II	III	IV		
Inventories ¹	1,167.4	1,196.5	1,235.4	1,246.0	1,252.0	1,261.0		
Farm	102.5	104.9	105.8	101.2	99.2	100.7		
Nonfarm	1,064.9	1,091.6	1,129.6	1,144.8	1,152.9	1,160.4		
Durable goods	606.5	621.0	642.4	651.0	655.8	660.9		
Nondurable goods	458.5	470.6	487.2	493.8	497.1	499.4		
Manufacturing	397.7	406.7	421.0	426.5	429.5	430.4		
Durable goods	248.5	253.8	262.4	265.5	267.5	269.2		
Nondurable goods	149.3	152.9	158.6	160.9	162.0	161.3		
Wholesale trade	270.7	279.8	291.9	297.8	301.3	304.0		
Durable goods	168.3	173.0	180.8	184.6	185.5	187.9		
Nondurable goods	102.4	106.8	111.0	113.2	115.8	116.1		
Merchant wholesalers	233.4	241.2	252.2	257.5	260.8	263.0		
Durable goods	146.1	150.1	157.3	160.6	161.3	163.6		
Nondurable goods	87.4	91.2	95.0	97.0	99.5	99.4		
Nonmerchant wholesalers	37.3	38.5	39.7	40.3	40.4	41.0		
Durable goods	22.2	22.9	23.6	24.0	24.2	24.3		
Nondurable goods	15.1	15.6	16.1	16.3	16.3	16.7		
Retail trade	283.4	289.8	296.1	298.0	299.2	299.3		
Durable goods	150.5	155.0	156.9	157.9	158.3	158.4		
Motor vehicle dealers	75.1	78.4	79.3	78.7	76.6	78.1		
Other	75.4	76.6	77.5	79.2	81.7	80.3		
Nondurable goods	132.9	134.8	139.3	140.1	140.9	140.9		
Other	113.1	115.3	120.6	122.5	122.9	126.7		
Durable goods	39.2	39.2	42.3	43.0	44.5	45.5		
Nondurable goods	73.8	76.0	78.2	79.5	78.3	81.2		
Final sales of domestic business ²	481.9	489.5	494.0	499.2	506.7	511.2		
Final sales of goods and structures of domestic business ²	262.8	267.9	269.8	271.5	276.4	278.3		
Ratio of inventories to final sales of domestic business								
Inventories to final sales	2.42	2.44	2.50	2.50	2.47	2.47		
Nonfarm inventories to final sales	2.21	2.23	2.29	2.29	2.28	2.27		
Nonfarm inventories to final sales of goods and structures	4.05	4.07	4.19	4.22	4.17	4.17		

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories in this table is not the current-dollar change in business inventories (CBI) component of GDP. The former is the difference between two inventory stocks, each valued at their respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates; whereas, CBI is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government and includes a small amount of final sales by farm.

Table 5.13.—Real Inventories and Real Domestic Final Sales of Business by Industry

[Billions of chained (1992) dollars]

	Seasonally adjusted quarterly totals							
	1994		1995					
	III	IV	I	II	III	IV		
Inventories ¹	1,137.8	1,152.1	1,165.8	1,173.4	1,181.7	1,185.8		
Farm	109.3	110.1	109.0	108.1	106.6	105.8		
Nonfarm	1,029.1	1,042.4	1,056.9	1,065.4	1,074.9	1,079.8		
Durable goods	580.8	588.0	601.5	608.2	615.0	621.5		
Nondurable goods	448.3	453.7	455.2	457.0	459.8	458.1		
Manufacturing	386.9	388.5	390.7	393.5	397.6	400.4		
Durable goods	242.1	244.1	246.1	248.6	252.3	255.3		
Nondurable goods	144.8	144.5	144.6	144.9	145.4	145.2		
Wholesale trade	261.5	267.2	273.4	277.2	280.4	281.6		
Durable goods	162.2	165.6	171.0	173.9	175.2	178.3		
Nondurable goods	99.4	101.7	102.3	103.4	105.2	103.4		
Merchant wholesalers	225.1	229.9	235.7	239.0	241.9	242.9		
Durable goods	140.6	143.4	148.4	150.9	152.1	154.9		
Nondurable goods	84.6	86.6	87.3	88.2	89.9	88.0		
Nonmerchant wholesalers	36.4	37.2	37.6	38.2	38.5	38.7		
Durable goods	21.6	22.2	22.6	23.0	23.1	23.3		
Nondurable goods	14.8	15.1	15.0	15.2	15.3	15.3		
Retail trade	271.8	276.1	279.3	280.7	281.4	279.7		
Durable goods	140.8	143.8	146.9	147.8	148.2	147.3		
Motor vehicle dealers	68.2	70.3	72.7	72.6	71.0	71.1		
Other	72.8	73.6	74.2	75.3	77.4	76.4		
Nondurable goods	130.9	132.2	132.2	132.7	133.0	132.1		
Other	108.6	110.4	113.4	113.8	115.3	117.9		
Durable goods	35.5	35.1	37.3	37.8	39.0	40.4		
Nondurable goods	73.2	75.4	76.1	76.0	76.2	77.4		
Residual	-6.0	-5.5	.3	.1	.4	.6		
Final sales of domestic business ²	458.1	463.0	464.0	466.4	470.9	473.7		
Final sales of goods and structures of domestic business ²	253.5	257.6	258.1	258.7	262.2	263.7		
Ratio of inventories to final sales of domestic business								
Inventories to final sales	2.48	2.49	2.51	2.52	2.51	2.50		
Nonfarm inventories to final sales	2.25	2.25	2.28	2.28	2.28	2.28		
Nonfarm inventories to final sales of goods and structures	4.06	4.05	4.10	4.12	4.10	4.09		

1. Inventories are as of the end of the quarter. Quarter-to-quarter changes calculated from this table are at quarterly rates, whereas, the change in the business inventories component of GDP is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government and includes a small amount of final sales by farm.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines for inventories.

6. Income, Employment, and Product by Industry

Table 6.1C.—National Income Without Capital Consumption Adjustment by Industry

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			
			III	IV	I	II	III	IV
National income without capital consumption adjustment	5,528.4	5,810.9	5,563.8	5,640.5	5,707.1	5,750.4	5,860.9	5,925.1
Domestic industries	5,537.3	5,819.2	5,573.8	5,658.3	5,714.4	5,759.8	5,876.4	5,926.0
Private industries	4,741.6	4,998.9	4,776.7	4,855.8	4,900.4	4,941.5	5,053.3	5,100.2
Agriculture, forestry, and fishing	97.2	93.9	94.3	94.8	92.0	91.9	93.7	98.1
Mining	42.4	43.2	42.3	43.4	42.8	42.4	43.8	43.9
Construction	250.6	264.8	254.4	258.6	263.4	263.0	264.9	267.9
Manufacturing	991.1	1,019.2	995.9	1,013.6	1,009.0	1,008.1	1,026.6	1,033.0
Durable goods	573.6	590.1	574.8	589.2	588.7	583.8	591.9	596.0
Non durable goods	417.5	429.1	421.2	424.4	420.3	424.3	434.7	437.0
Transportation and public utilities	422.7	452.1	424.4	436.2	438.6	447.0	462.3	460.3
Transportation	177.3	190.8	179.0	184.4	187.4	188.4	192.6	194.8
Communications	125.6	136.6	124.6	129.4	130.9	135.9	141.0	138.7
Electric, gas, and sanitary services	119.8	124.7	120.8	122.4	120.4	122.7	128.8	126.8
Wholesale trade	312.1	325.1	313.1	321.5	320.0	319.1	328.8	332.4
Retail trade	457.0	483.2	457.2	471.9	467.7	476.4	491.5	497.3
Finance, insurance, and real estate	938.8	992.3	955.4	956.6	977.6	982.1	1,002.6	1,006.9
Services	1,229.7	1,325.1	1,239.8	1,259.2	1,289.4	1,311.4	1,339.2	1,360.4
Government	795.7	820.3	797.1	802.4	813.9	818.3	823.1	825.7
Rest of the world	-8.9	-8.3	-10.0	-17.7	-7.2	-9.5	-15.5	-9

Table 6.16C.—Corporate Profits by Industry

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			
			III	IV	I	II	III	IV
Corporate profits with inventory valuation and capital consumption adjustments	526.5	588.6	549.8	568.9	559.6	561.1	614.9	618.6
Domestic industries	465.3	510.0	488.7	506.7	484.8	483.2	541.7	530.1
Financial	100.7	125.4	114.6	112.4	120.3	118.7	136.6	125.8
Nonfinancial	364.6	384.6	374.2	394.3	364.6	364.5	405.0	404.3
Rest of the world	61.3	78.6	61.1	62.2	74.8	77.8	73.2	88.5
Receipts from the rest of the world	86.9	112.6	91.8	94.4	106.1	111.3	110.1	122.8
Less: Payments to the rest of the world	25.6	34.0	30.7	32.2	31.3	33.5	36.9	34.3
Corporate profits with inventory valuation adjustment	514.9	572.7	531.0	547.6	542.2	546.1	600.3	602.2
Domestic industries	453.7	494.1	469.9	485.5	467.5	468.2	527.1	513.7
Financial	94.4	119.1	108.4	106.4	114.3	112.6	130.4	119.3
Federal Reserve banks	17.8	21.9	18.1	19.8	21.5	22.3	21.9	21.7
Other	76.6	97.3	90.3	86.6	92.7	90.3	108.5	97.6
Nonfinancial	359.3	375.0	361.5	379.0	353.2	355.6	396.7	394.4
Manufacturing	142.7	145.7	142.8	148.4	134.7	137.8	153.2	157.3
Durable goods	77.2	77.2	75.6	81.8	75.8	74.0	78.1	80.8
Primary metal industries .....	.7	3.0	.8	.4	2.2	4.7	2.5	2.7
Fabricated metal products	10.7	11.1	10.2	11.1	10.2	11.5	10.7	12.2
Industrial machinery and equipment	9.0	12.1	8.0	10.1	12.5	12.1	12.5	11.1
Electronic and other electric equipment	22.5	25.6	23.8	26.1	23.2	22.4	27.3	29.5
Motor vehicles and equipment	10.2	4.4	8.5	8.6	6.7	3.0	4.4	3.6
Other	24.1	20.9	24.3	25.5	21.0	20.4	20.6	21.7
Nondurable goods	65.5	68.5	67.1	66.7	58.8	63.8	75.0	76.5
Food and kindred products	19.1	17.7	19.7	19.4	18.3	18.4	16.8	17.5
Chemicals and allied products	18.0	20.9	17.0	19.0	16.8	21.3	23.6	22.1
Petroleum and coal products	-1	.8	3.3	4.2	-2.3	-2	5.2	.3
Other	28.4	29.1	27.1	24.2	26.0	24.3	29.4	36.6
Transportation and public utilities	81.3	94.8	81.6	89.0	88.5	92.5	102.3	95.8
Transportation	10.8	14.4	11.2	13.9	13.6	13.5	15.0	15.4
Communications	36.7	41.0	35.1	38.7	38.6	41.3	44.0	40.1
Electric, gas, and sanitary services	33.8	39.4	35.2	36.4	36.3	37.7	43.3	40.3
Wholesale trade	34.5	29.6	34.3	35.4	29.7	26.4	31.2	31.2
Retail trade	42.2	38.7	43.7	43.6	36.0	36.6	42.5	39.6
Other	58.6	66.2	59.0	62.5	64.3	62.3	67.5	70.5
Rest of the world	61.3	78.6	61.1	62.2	74.8	77.8	73.2	88.5

NOTE.— Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

7. Quantity and Price Indexes

Table 7.1.—Quantity and Price Indexes for Gross Domestic Product

[Index numbers, 1992=100]

	1994	1995	Seasonally adjusted							1994	1995	Seasonally adjusted								
			1994		1995							1994		1995						
			III	IV	I	II	III	IV				III	IV	I	II	III	IV			
Gross domestic product:																				
Current dollars	111.0	116.0	111.9	113.4	114.5	115.2	116.9	117.6		Chain-type quantity index	111.8	121.2	113.4	117.5	118.2	119.5	121.8	125.1		
Chain-type quantity index	105.8	107.9	106.3	107.2	107.3	107.4	108.4	108.5		Chain-type price index	101.0	104.3	101.3	101.8	103.2	104.6	104.8	104.6		
Chain-type price index	105.0	107.6	105.2	105.8	106.7	107.3	107.9	108.5		Implicit price deflator	101.0	103.8	101.3	101.7	103.0	104.3	104.3	103.8		
Implicit price deflator	105.0	107.5	105.2	105.8	106.7	107.3	107.8	108.3												
Personal consumption expenditures:										Exports of goods:										
Current dollars	111.3	116.7	112.2	113.7	114.6	116.3	117.5	118.3		Current dollars	113.5	129.5	115.3	121.6	124.6	128.1	131.0	134.4		
Chain-type quantity index	106.0	108.5	106.3	107.2	107.4	108.3	109.0	109.3		Chain-type quantity index	114.0	126.3	115.5	121.2	122.3	124.3	127.2	131.5		
Chain-type price index	105.1	107.6	105.5	106.1	106.8	107.5	107.9	108.4		Chain-type price index	99.6	103.1	99.7	100.4	102.1	103.5	103.7	103.3		
Implicit price deflator	105.1	107.6	105.5	106.1	106.7	107.4	107.8	108.2		Implicit price deflator	99.6	102.5	99.8	100.3	101.8	103.0	103.0	102.2		
Durable goods:										Exports of services:										
Current dollars	118.9	124.1	119.8	123.4	121.4	123.6	126.1	125.4		Current dollars	111.6	117.1	113.7	114.4	115.2	116.5	117.7	119.0		
Chain-type quantity index	115.0	118.9	115.2	118.7	116.0	118.0	120.7	120.8		Chain-type quantity index	107.0	109.5	108.4	108.9	108.8	108.7	109.8	110.7		
Chain-type price index	103.4	104.8	104.0	103.9	104.7	104.9	104.8	104.7		Chain-type price index	104.3	107.0	104.9	105.1	105.9	107.2	107.3	107.6		
Implicit price deflator	103.4	104.4	104.0	103.9	104.6	104.7	104.4	103.8		Implicit price deflator	104.3	106.9	104.9	105.0	105.8	107.1	107.3	107.5		
Nondurable goods:										Imports of goods and services:										
Current dollars	108.2	112.4	109.2	110.4	111.3	112.5	112.8	113.1		Current dollars	122.3	135.5	126.0	129.0	132.3	137.4	136.5	135.9		
Chain-type quantity index	105.2	107.6	105.7	106.5	107.2	107.7	107.8	107.7		Chain-type quantity index	123.1	132.9	125.3	128.1	130.8	133.2	133.6	134.0		
Chain-type price index	102.8	104.5	103.3	103.6	103.9	104.5	104.7	105.0		Chain-type price index	99.4	102.6	100.6	100.9	101.4	103.6	103.0	102.6		
Implicit price deflator	102.8	104.5	103.3	103.6	103.9	104.5	104.6	105.0		Implicit price deflator	99.4	102.0	100.5	100.8	101.2	103.2	102.2	101.4		
Services:										Imports of goods:										
Current dollars	111.6	117.5	112.3	113.5	115.0	117.0	118.4	119.7		Current dollars	124.3	139.3	128.5	132.3	135.9	141.5	140.4	139.3		
Chain-type quantity index	104.6	106.9	104.9	105.2	105.8	106.6	107.3	107.9		Chain-type quantity index	125.5	137.1	128.1	131.9	134.5	137.7	138.0	138.2		
Chain-type price index	106.7	110.0	107.1	107.9	108.8	109.7	110.4	111.0		Chain-type price index	99.0	102.3	100.3	100.5	101.3	103.2	102.6	102.2		
Implicit price deflator	106.7	109.9	107.1	107.9	108.8	109.7	110.3	110.9		Implicit price deflator	99.0	101.6	100.3	100.3	101.0	102.7	104.9	104.4		
Gross private domestic investment:										Imports of services:										
Current dollars	128.3	134.8	130.8	132.9	135.6	132.9	136.0	134.6		Current dollars	113.7	119.1	114.9	114.7	116.7	119.5	119.5	120.9		
Chain-type quantity index	123.9	127.9	125.8	127.3	129.6	126.3	128.6	127.4		Chain-type quantity index	112.4	114.6	113.0	114.7	114.7	114.1	116.0			
Chain-type price index	103.6	105.6	104.0	104.4	104.6	105.4	106.0	106.2		Chain-type price index	101.2	104.0	101.8	102.7	101.7	105.2	104.9	104.4		
Implicit price deflator	103.6	105.3	104.0	104.4	104.7	105.2	105.8	105.7		Implicit price deflator	101.2	103.9	101.8	102.8	101.7	105.1	104.7	104.3		
Fixed investment:										Government consumption expenditures and gross investment:										
Current dollars	121.9	131.2	123.7	126.6	129.4	129.7	132.3	133.5		Current dollars	104.0	107.5	105.1	105.5	106.5	107.6	108.0	107.9		
Chain-type quantity index	117.6	124.7	118.8	121.2	123.8	123.3	125.2	126.5		Chain-type quantity index	99.7	99.8	100.6	100.2	99.9	100.2	100.0	98.9		
Chain-type price index	103.7	105.5	104.1	104.4	104.6	105.3	105.9	106.1		Chain-type price index	104.3	107.8	104.5	105.3	106.6	107.5	108.1	109.2		
Implicit price deflator	103.7	105.3	104.1	104.4	104.6	105.2	105.7	105.6		Implicit price deflator	104.3	107.8	104.5	105.3	106.6	107.4	108.0	109.0		
Nonresidential:										Federal:										
Current dollars	119.6	132.4	121.6	125.1	129.7	131.6	133.8	134.4		Current dollars	97.8	97.9	99.2	98.7	98.5	99.0	97.9	96.2		
Chain-type quantity index	116.9	128.2	118.4	121.8	126.3	127.4	129.0	130.0		Chain-type quantity index	92.8	89.5	94.1	92.6	91.2	90.9	89.5	86.5		
Chain-type price index	102.3	103.6	102.8	102.7	102.8	103.5	104.0	104.0		Chain-type price index	105.4	109.5	105.5	106.5	108.2	109.0	109.5	111.5		
Implicit price deflator	102.3	103.3	102.7	102.7	102.7	103.4	103.7	103.4		Implicit price deflator	105.4	109.3	105.4	106.5	108.0	108.9	109.3	111.2		
Structures:										National defense:										
Current dollars	106.5	118.0	107.0	111.6	115.0	116.8	119.7	120.6		Current dollars	93.7	92.0	96.4	93.0	92.5	93.7	92.0	89.7		
Chain-type quantity index	99.8	107.0	99.9	103.0	105.5	106.4	108.0	108.2		Chain-type quantity index	89.7	85.2	92.1	88.2	86.6	86.8	85.0	82.3		
Chain-type price index	106.7	110.2	107.1	108.4	109.0	109.8	110.8	111.3		Chain-type price index	104.5	108.3	104.7	105.6	107.1	108.2	108.5	109.4		
Implicit price deflator	106.7	110.3	107.0	108.3	109.0	109.8	110.8	111.4		Implicit price deflator	104.5	108.0	104.6	105.6	106.9	108.0	108.2	109.0		
Producers' durable equipment:										Nondefense:										
Current dollars	125.3	138.6	128.0	131.0	136.1	138.1	139.9	140.4		Current dollars	108.0	112.4	106.1	112.5	113.1	111.9	112.4	112.1		
Chain-type quantity index	124.6	137.7	126.7	130.3	135.6	136.8	138.5	139.8		Chain-type quantity index	100.3	100.1	98.9	103.5	102.3	100.9	100.6	96.7		
Chain-type price index	100.6	101.0	101.1	100.6	100.4	101.1	101.4	101.3		Chain-type price index	107.7	112.4	107.4	108.7	110.7	110.9	111.8	116.2		
Implicit price deflator	100.6	100.7	101.0	100.5	100.4	100.9	101.0	100.4		Implicit price deflator	107.7	112.3	107.3	108.7	110.6	110.9	111.8	115.9		
Residential:										State and local:										
Current dollars	127.6	128.5	128.7	130.1	128.7	125.0	128.7	131.4		Current dollars	108.5	114.4	109.3	110.4	112.3	113.8	115.2	116.3		
Chain-type quantity index	119.2	116.5	119.9	119.8	117.9	113.7	116.3	118.1		Chain-type quantity index	104.7	107.2	105.3	105.7	106.3	106.9	107.6	108.0		
Chain-type price index	107.0	110.3	107.4	108.6	109.2	109.9	110.7	111.3		Chain-type price index	103.6	106.7	103.8	104.5	105.6	106.5	107.1	107.7		
Implicit price deflator	107.0	110.3	107.4	108.6	109.2	109.9	110.7	111.3		Implicit price deflator	103.6	106.7	103.8	104.5	105.6	106.5	107.1	107.7		
Exports of goods and services:																				
Current dollars	112.9	125.8	114.8	119.4	121.8	124.6	127.1	129.8												

NOTES.—Chain-type quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. Implicit price deflators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current- to chained-

dollar output multiplied by 100.

Percent changes from preceding period for items in this table are shown in table 8.1.

Table 7.2.—Quantity and Price Indexes for Gross Domestic Product, Final Sales, and Purchases

[Index numbers, 1992=100]

	1994	1995	Seasonally adjusted							
			1994		1995					
			III	IV	I	II	III	IV	I	II
Gross domestic product:										
Current dollars	111.0	116.0	111.9	113.4	114.5	115.2	116.9	117.6		
Chain-type quantity index	105.8	107.9	106.3	107.2	107.3	107.4	108.4	108.5		
Chain-type price index	105.0	107.6	105.2	105.8	106.7	107.3	107.9	108.5		
Implicit price deflator	105.0	107.5	105.2	105.8	106.7	107.3	107.8	108.3		
Final sales of domestic product:										
Current dollars	110.2	115.6	111.0	112.6	113.7	114.8	116.4	117.4		
Chain-type quantity index	105.0	107.5	105.4	106.4	106.6	107.1	108.0	108.4		
Chain-type price index	105.0	107.6	105.3	105.8	106.7	107.3	107.9	108.5		
Implicit price deflator	105.0	107.5	105.3	105.8	106.7	107.3	107.8	108.3		
Gross domestic purchases:										
Current dollars	112.0	117.1	113.1	114.4	115.6	116.7	117.9	118.3		
Chain-type quantity index	106.9	109.2	107.6	108.3	108.7	108.9	109.6	109.5		
Chain-type price index	104.8	107.4	105.1	105.7	106.5	107.2	107.7	108.2		
Implicit price deflator	104.7	107.3	105.1	105.7	106.4	107.1	107.6	108.0		
Final sales to domestic purchasers:										
Current dollars	111.2	116.7	112.2	113.6	114.8	116.2	117.5	118.1		
Chain-type quantity index	106.1	108.8	106.7	107.5	107.9	108.5	109.2	109.4		
Chain-type price index	104.8	107.4	105.2	105.7	106.5	107.2	107.7	108.2		
Implicit price deflator	104.8	107.3	105.1	105.7	106.4	107.1	107.5	108.0		
Addenda:										
Chain-type price indexes for gross domestic purchases:										
Food	103.8	106.5	104.3	104.9	105.4	106.2	106.8	107.5		
Energy	101.0	101.9	102.1	102.0	102.4	103.3	101.6	100.4		
Gross domestic purchases less food and energy	105.0	107.8	105.4	106.0	106.8	107.5	108.1	108.7		

Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 7.3.—Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product

[Index numbers, 1992=100]

	1994	1995	Seasonally adjusted							
			1994		1995					
			III	IV	I	II	III	IV	I	II
Gross national product:										
Current dollars	110.7	115.7	111.5	112.9	114.1	114.9	116.4	117.3		
Chain-type quantity index	105.5	107.6	106.0	106.7	107.0	107.1	108.0	108.3		
Chain-type price index	104.9	107.6	105.2	105.8	106.7	107.3	107.9	108.5		
Implicit price deflator	104.9	107.5	105.2	105.8	106.6	107.2	107.8	108.3		
Less: Exports of goods and services and receipts of factor income:										
Chain-type quantity index	111.6	124.8	113.6	118.2	121.3	123.4	125.0	129.6		
Plus: Command-basis exports of goods and services and receipts of factor income:										
Chain-type quantity index	111.6	124.8	113.6	118.2	121.3	123.4	125.0	129.6		
Equals: Command-basis gross national product:										
Chain-type quantity index	105.5	107.6	106.0	106.7	107.0	107.1	108.0	108.3		

Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 7.4.—Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Major Type of Product

[Index numbers, 1992=100]

	1994	1995	Seasonally adjusted							
			1994		1995					
			III	IV	I	II	III	IV	I	II
Personal consumption expenditures:										
Quantity index	106.0	108.5	106.3	107.2	107.4	108.3	109.0	109.3		
Price index	105.1	107.6	105.5	106.1	106.8	107.5	107.9	108.4		
Durable goods:										
Quantity index	115.0	118.9	115.2	118.7	116.0	118.0	120.7	120.8		
Price index	103.4	104.8	104.0	103.9	104.7	104.9	104.8	104.7		
Motor vehicles and parts:										
Quantity index	110.3	106.8	109.4	110.9	104.5	106.7	109.2	106.8		
Price index	107.5	112.0	108.2	109.3	111.2	112.3	112.1	112.5		
Furniture and household equipment:										
Quantity index	121.5	133.0	122.8	128.2	128.5	130.7	134.6	138.1		
Price index	98.6	96.7	99.0	97.9	97.6	96.9	96.5	95.8		
Other:										
Quantity index	112.9	119.0	113.5	117.9	118.0	119.1	119.7	119.1		
Price index	104.4	106.3	105.2	105.1	105.9	106.0	106.5	106.9		
Nondurable goods:										
Quantity index	105.2	107.6	105.7	106.5	107.2	107.7	107.8	107.7		
Price index	102.8	104.5	103.3	103.6	103.9	104.5	104.7	105.0		
Food:										
Quantity index	104.4	106.4	104.6	105.3	106.2	106.3	106.7	106.6		
Price index	103.9	106.4	104.4	105.0	105.4	106.2	106.7	107.4		
Clothing and shoes:										
Quantity index	109.6	114.0	110.4	113.3	112.9	114.4	114.8	114.1		
Price index	100.3	98.9	100.1	99.3	99.3	98.6	98.7	99.0		
Gasoline and oil:										
Quantity index	103.5	106.3	104.7	104.7	106.4	106.6	105.5	106.7		
Price index	99.6	101.2	101.7	102.1	102.5	104.2	100.6	97.5		
Fuel oil and coal:										
Quantity index	94.5	94.3	93.5	88.2	90.8	97.1	91.5	97.7		
Price index	98.0	97.3	97.6	96.7	96.4	97.8	98.3	96.8		
Other:										
Quantity index	104.6	106.5	105.4	105.6	106.1	106.6	106.7	106.4		
Price index	103.8	106.1	104.1	104.7	104.8	105.7	106.5	107.3		
Services:										
Quantity index	104.6	106.9	104.9	105.2	105.8	106.6	107.3	107.9		
Price index	106.7	110.0	107.1	107.9	108.8	109.7	110.4	111.0		
Housing:										
Quantity index	103.3	105.4	103.7	104.2	104.7	105.1	105.6	106.1		
Price index	105.7	109.1	106.1	106.9	107.7	108.7	109.5	110.5		
Household operation:										
Quantity index	107.1	111.5	108.0	107.6	108.8	111.7	113.1	112.4		
Price index	104.9	106.3	105.0	105.3	106.0	106.0	106.4	106.9		
Electricity and gas:										
Quantity index	104.6	106.6	103.6	101.0	102.7	107.3	109.9	106.5		
Price index	103.7	103.9	103.6	103.7	103.8	103.4	103.9	104.4		
Other household operation:										
Quantity index	109.0	115.2	111.3	112.5	113.4	115.0	115.5	116.8		
Price index	105.7	108.1	106.1	106.4	107.6	107.8	108.2	108.7		
Transportation:										
Quantity index	108.3	112.0	108.9	110.4	111.1	111.3	111.6	113.9		
Price index	105.9	108.8	106.4	106.1	106.6	108.9	110.1	109.4		
Medical care:										
Quantity index	103.4	105.8	103.7	104.3	104.8	105.4	106.1	106.9		
Price index	110.5	114.6	110.9	112.4	113.8	114.4	114.8	115.5		
Other:										
Quantity index	105.0	106.6	105.0	105.0	105.3	106.4	107.1	107.6		
Price index	104.9	108.1	105.5	106.0	106.8	107.8	108.5	109.2		
Addenda:										
Price indexes for personal consumption expenditures:										
Food	103.9	106.4	104.4	105.0	105.4	106.2	106.7	107.4		
Energy ¹	101.5	102.3	102.4	102.6	102.9	103.5	102.1	100.8		
Personal consumption expenditures less food and energy	105.6	108.2	106.0	106.5	107.3	108.0	108.5	109.1		

1. Consists of prices for gasoline and oil, fuel oil and coal, and electricity and gas.

Table 7.6.—Chain-Type Quantity and Price Indexes for Private Fixed Investment by Type
[Index numbers, 1992=100]

	1994	1995	Seasonally adjusted					
			1994		1995			
			III	IV	I	II	III	IV
Private fixed investment:								
Quantity index	117.6	124.7	118.8	121.2	123.8	123.3	125.2	126.5
Price index	103.7	105.5	104.1	104.4	104.6	105.3	105.9	106.1
Nonresidential:								
Quantity index	116.9	128.2	118.4	121.8	126.3	127.4	129.0	130.0
Price index	102.3	103.6	102.8	102.7	102.8	103.5	104.0	104.0
Structures:								
Quantity index	99.8	107.0	99.9	103.0	105.5	106.4	108.0	108.2
Price index	106.7	110.2	107.1	108.4	109.0	109.8	110.8	111.3
Nonresidential buildings, including farm:								
Quantity index	104.0	113.0	103.8	108.9	110.8	112.1	114.2	115.1
Price index	107.2	111.0	107.7	109.0	110.0	110.7	111.4	111.9
Utilities:								
Quantity index	91.8	101.7	93.0	94.7	97.7	100.8	103.8	104.3
Price index	106.4	109.7	106.5	107.8	107.9	108.8	110.6	111.4
Mining exploration, shafts, and wells:								
Quantity index	94.9	83.9	91.9	86.7	93.6	80.8	82.5	78.7
Price index	106.6	107.4	106.2	107.1	105.7	107.1	108.7	108.3
Other structures:								
Quantity index	82.7	83.0	88.9	82.1	84.1	92.2	80.2	75.5
Price index	101.3	104.9	101.3	102.3	103.2	104.2	105.7	106.7
Producers' durable equipment:								
Quantity index	124.6	137.7	126.7	130.3	135.6	136.8	138.5	139.8
Price index	100.6	101.0	101.1	100.6	100.4	101.1	101.4	101.3
Information processing and related equipment:								
Quantity index	127.0	150.4	127.8	136.0	141.0	149.0	150.5	161.1
Price index	94.1	91.5	94.2	93.2	92.4	92.1	91.3	90.3
Computers and peripheral equipment¹:								
Quantity index	157.7	208.5	157.7	173.5	182.5	200.7	209.2	241.4
Price index	78.6	69.9	78.4	75.7	72.9	71.3	69.1	66.5
Other:								
Quantity index	113.7	126.6	114.8	120.0	123.5	127.5	126.4	128.9
Price index	103.3	104.8	103.5	103.6	104.3	104.8	105.1	105.0
Industrial equipment:								
Quantity index	118.5	130.1	119.8	122.5	127.8	132.5	130.6	129.3
Price index	103.6	107.2	104.0	104.8	105.5	107.1	107.9	108.3
Transportation and related equipment:								
Quantity index	129.6	137.0	134.5	135.2	141.2	133.2	139.8	133.6
Price index	104.9	105.7	106.1	104.9	104.2	105.2	106.7	106.6
Other:								
Quantity index	121.9	127.5	124.0	124.8	129.8	127.0	127.4	125.8
Price index	103.5	105.5	103.9	103.8	104.2	105.3	105.7	106.7
Residential:								
Quantity index	119.2	116.5	119.9	119.8	117.9	113.7	116.3	118.1
Price index	107.0	110.3	107.4	108.6	109.2	109.9	110.7	111.3
Structures:								
Quantity index	119.4	116.5	120.0	119.9	117.9	113.7	116.3	118.2
Price index	107.1	110.4	107.5	108.7	109.3	110.1	110.9	111.5
Single family:								
Quantity index	120.6	109.6	120.9	117.9	114.2	105.6	108.0	110.8
Price index	109.5	113.1	110.1	111.6	112.3	112.7	113.5	113.9
Multifamily:								
Quantity index	103.4	134.7	110.8	119.5	128.5	132.9	136.2	141.2
Price index	104.1	105.3	104.1	104.0	104.6	105.0	105.7	106.1
Other structures:								
Quantity index	120.2	123.3	120.3	122.8	121.6	122.1	124.8	124.9
Price index	104.3	107.7	104.6	105.6	106.1	107.3	108.2	109.1
Producers' durable equipment:								
Quantity index	112.5	115.4	113.0	116.8	116.0	113.9	115.7	115.9
Price index	103.0	104.0	103.6	103.6	103.9	103.9	104.0	104.1

1. Includes new computers and peripheral equipment only.

Table 7.9.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Factor Income
[Index numbers, 1992=100]

	1994	1995	Seasonally adjusted					
			1994		1995			
			III	IV	I	II	III	IV
Exports of goods and services:								
Quantity index	111.8	121.2	113.4	117.5	118.2	119.5	121.8	125.1
Price index	101.0	104.3	101.3	101.8	103.2	104.6	104.8	104.6
Goods¹:								
Quantity index	114.0	126.3	115.5	121.2	122.3	124.3	127.2	131.5
Price index	99.6	103.1	99.7	100.4	102.1	103.5	103.7	103.3
Durable:								
Quantity index	118.9	134.1	120.2	126.3	128.3	131.8	135.3	140.8
Price index	97.5	97.8	97.6	97.1	97.6	98.0	97.8	97.6
Nondurable:								
Quantity index	104.0	111.5	106.0	111.1	110.5	109.5	112.0	113.9
Price index	104.1	115.2	104.5	108.0	112.4	116.0	116.6	115.8
Services¹:								
Quantity index	107.0	109.5	108.4	108.9	108.8	108.7	109.8	110.7
Price index	104.3	107.0	104.9	105.1	105.9	107.2	107.3	107.6
Receipts of factor income:								
Quantity index	110.5	141.1	114.6	121.2	135.1	140.4	139.0	150.0
Price index	104.5	106.2	104.8	105.1	105.7	106.2	106.4	106.5
Imports of goods and services:								
Quantity index	123.1	132.9	125.3	128.1	130.8	133.2	133.6	134.0
Price index	99.4	102.6	100.6	100.9	101.4	103.6	103.0	102.6
Goods¹:								
Quantity index	125.5	137.1	128.1	131.9	134.5	137.7	138.0	138.2
Price index	99.0	102.3	100.3	100.5	101.3	103.2	102.6	102.2
Durable:								
Quantity index	131.5	147.3	133.9	140.5	143.7	147.6	148.2	149.8
Price index	99.6	101.0	100.0	100.4	100.6	101.7	101.2	100.6
Nondurable:								
Quantity index	114.9	119.4	117.9	116.6	118.1	120.2	120.9	118.4
Price index	97.9	104.4	100.9	100.7	102.9	106.3	104.2	104.2
Services¹:								
Quantity index	112.4	114.6	113.0	111.6	114.7	113.7	114.1	116.0
Price index	101.2	104.0	101.8	102.7	101.7	105.2	104.9	104.4
Payments of factor income:								
Quantity index	126.1	158.7	131.2	144.2	151.3	158.9	161.7	162.7
Price index	105.1	106.9	105.6	105.9	106.5	106.8	107.1	107.3

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

Table 7.10.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services by Major Type of Product
 [Index numbers, 1992=100]

			Seasonally adjusted								Seasonally adjusted							
			1994		1995						1994		1995					
			III	IV	I	II	III	IV			III	IV	I	II	III	IV		
Exports of goods and services:																		
Quantity index	111.8	121.2	113.4	117.5	118.2	119.5	121.8	125.1	Price index	107.9	113.5	111.6	113.7	114.8	113.1	114.1	112.0	
Price index	101.0	104.3	101.3	101.8	103.2	104.6	104.8	104.6		Industrial supplies and materials, except petroleum and products:								
Exports of goods¹:									Quantity index	125.0	132.0	127.3	130.6	133.0	136.6	130.6	128.0	
Quantity index	114.0	126.3	115.5	121.2	122.3	124.3	127.2	131.5	Price index	102.1	111.0	102.4	106.0	109.1	111.2	111.9	111.9	
Price index	99.6	103.1	99.7	100.4	102.1	103.5	103.7	103.3	Durable goods:									
Foods, feeds, and beverages:									Quantity index	132.3	138.2	135.6	139.5	140.8	145.0	134.1	133.1	
Quantity index	99.8	111.3	100.9	115.9	112.7	110.3	114.6	107.7	Price index	103.6	111.9	103.7	107.4	110.4	111.3	113.3	112.5	
Price index	104.4	112.6	101.7	103.1	104.6	108.4	116.3	121.1	Nondurable goods:									
Industrial supplies and materials:									Quantity index	118.3	126.2	119.6	122.4	125.8	128.8	127.2	123.0	
Quantity index	103.0	111.2	105.5	106.4	109.3	109.0	111.7	114.8	Price index	100.8	111.0	101.2	104.8	107.8	111.2	112.1	112.9	
Price index	106.9	121.5	108.5	114.1	120.8	124.4	122.0	118.7	Petroleum and products:									
Durable goods:									Quantity index	116.5	122.7	125.2	122.8	109.5	111.4	117.7	112.2	
Quantity index	102.0	114.6	106.3	106.4	111.3	113.3	119.0	114.9	Price index	85.3	94.9	93.8	87.9	92.6	101.6	92.6	92.7	
Price index	109.9	117.9	110.0	113.4	117.6	118.8	118.2	117.0	Capital goods, except automotive:									
Nondurable goods:									Quantity index	146.3	179.7	148.1	159.3	165.7	174.5	184.9	193.6	
Quantity index	103.7	109.2	105.1	106.3	108.2	106.5	107.5	114.7	Price index	93.9	93.0	94.6	93.6	92.8	94.0	93.3	92.0	
Price index	105.3	123.3	107.7	114.4	122.4	127.3	124.0	119.6	Civilian aircraft, engines, and parts:									
Capital goods, except automotive:									Quantity index	84.7	78.1	73.1	88.0	77.7	81.9	76.0	76.9	
Quantity index	124.9	145.5	125.7	133.2	135.0	143.1	146.7	157.3	Price index	106.0	108.5	106.3	106.8	107.6	108.3	108.8	109.5	
Price index	93.4	91.9	93.5	91.9	91.8	92.1	92.2	91.7	Computers, peripherals, and parts:									
Civilian aircraft, engines, and parts:									Quantity index	190.3	263.4	195.0	215.6	226.2	240.7	277.7	309.3	
Quantity index	78.9	63.6	71.1	72.9	61.8	75.6	57.1	59.8	Price index	76.5	68.4	76.9	74.2	71.2	69.9	67.5	65.1	
Price index	105.7	109.3	106.1	106.7	107.9	108.8	109.8	110.6	Other:									
Computers, peripherals, and parts:									Quantity index	141.4	169.5	144.3	152.3	160.0	167.9	173.3	176.9	
Quantity index	153.8	214.8	156.1	172.5	184.1	193.6	226.6	255.1	Price index	99.8	102.1	100.7	100.3	100.5	103.0	102.9	102.0	
Price index	75.3	65.1	75.6	72.1	68.8	66.8	64.1	60.7	Automotive vehicles, engines, and parts:									
Other:									Quantity index	122.6	125.8	127.0	129.8	132.3	129.5	123.9	117.6	
Quantity index	134.8	160.4	138.5	146.3	150.8	156.4	162.3	172.0	Price index	105.1	108.3	105.2	106.7	106.9	108.2	108.7	109.2	
Price index	95.2	95.4	95.2	93.7	94.3	95.2	96.0	96.1	Consumer goods, except automotive:									
Automotive vehicles, engines, and parts:									Quantity index	117.4	126.7	118.7	123.2	126.8	128.7	127.1	124.2	
Quantity index	120.3	125.6	121.0	128.1	131.3	121.8	126.2	123.1	Price index	101.6	103.2	101.7	102.0	102.4	103.4	103.6	103.6	
Price index	101.8	103.1	101.9	102.5	102.7	102.7	102.9	104.1	Durable goods:									
Consumer goods, except automotive:									Quantity index	118.6	127.4	119.3	125.1	127.5	129.8	126.9	125.6	
Quantity index	114.9	122.1	116.9	121.7	120.1	122.0	122.1	124.2	Price index	101.8	103.1	101.8	102.0	102.4	103.2	103.5	103.2	
Price index	101.5	102.9	101.4	101.7	102.2	102.9	103.2	103.3	Nondurable goods:									
Durable goods:									Quantity index	116.2	125.9	118.2	121.2	125.9	127.5	127.3	122.7	
Quantity index	114.4	121.4	114.1	121.9	121.2	122.8	118.9	122.9	Price index	101.3	103.4	101.6	102.1	102.4	103.5	103.7	103.9	
Price index	100.7	101.5	100.5	100.9	101.1	101.3	101.9	101.9	Other:									
Nondurable goods:									Quantity index	115.6	117.5	115.8	119.3	110.0	120.5	114.9	124.6	
Quantity index	115.3	122.7	119.9	121.5	118.9	121.1	125.4	125.5	Price index	102.1	105.1	102.8	103.6	104.4	105.8	105.5	105.0	
Price index	102.5	104.4	102.4	102.7	103.4	104.6	104.7	104.8	Durable goods:									
Other²:									Quantity index	115.6	117.5	115.8	119.3	110.0	120.5	114.9	124.6	
Quantity index	98.1	101.9	101.3	101.5	99.7	101.1	101.1	105.9	Price index	102.1	105.1	102.8	103.6	104.4	105.8	105.5	105.0	
Price index	100.4	104.0	100.6	101.1	102.9	104.3	104.6	104.2	Non durable goods:									
Durable goods:									Quantity index	115.6	117.5	115.8	119.3	110.0	120.5	114.9	124.6	
Quantity index	98.1	101.9	101.3	101.5	99.7	101.1	101.1	105.9	Price index	102.1	105.1	102.8	103.6	104.4	105.8	105.5	105.0	
Price index	100.4	104.0	100.6	101.0	102.9	104.3	104.5	104.2	Other:									
Nondurable goods:									Quantity index	115.6	117.5	115.8	119.3	110.0	120.5	114.9	124.6	
Quantity index	98.1	101.9	101.3	101.5	99.7	101.1	101.1	105.9	Price index	102.1	105.1	102.8	103.6	104.4	105.8	105.5	105.0	
Price index	100.4	104.0	100.6	101.0	102.9	104.3	104.5	104.2	Imports of services ¹ :									
Exports of services¹:									Quantity index	112.4	114.6	113.0	111.6	114.7	113.7	114.1	116.0	
Quantity index	107.0	109.5	108.4	108.9	108.8	108.7	109.8	110.7	Price index	101.2	104.0	101.8	102.7	101.7	105.2	104.9	104.4	
Price index	104.3	107.0	104.9	105.1	105.9	107.2	107.3	107.6	Direct defense expenditures:									
Transfers under U.S. military agency sales contracts:									Quantity index	74.5	65.7	67.9	66.0	69.8	63.7	64.8	64.6	
Quantity index	93.9	94.1	101.3	88.8	92.1	92.0	97.9	94.4	Price index	99.6	108.5	105.6	101.8	101.0	111.0	111.2	111.0	
Price index	108.3	113.1	108.9	110.6	111.0	113.7	113.8	114.1	Travel:									
Travel:									Quantity index	109.6	110.6	110.5	107.9	112.1	109.6	106.3	114.6	
Quantity index	106.0	103.2	107.2	107.7	106.0	102.9	100.4	103.6	Price index	103.1	106.5	102.6	106.4	102.4	109.1	108.4	106.1	
Price index	104.1	106.9	104.3	104.3	104.9	106.9	107.6	108.3	Passenger fares:									
Passenger fares:									Quantity index	121.4	121.7	125.5	120.0	119.6	120.9	122.2	124.2	
Quantity index	100.9	99.9	102.7	100.2	100.3	96.6	99.0	103.8	Price index	99.1	104.3	99.4	100.3	102.5	106.0	103.6	105.1	
Price index	104.2	110.0	104.7	106.0	108.5	113.0	109.9	108.7	Other transportation:									
Other transportation:									Quantity index	111.3	114.5	114.7	114.1	114.6	115.0	116.1	112.3	
Quantity index	108.7	115.9	108.7	116.3	113.9	115.5	116.1	118.1	Price index	100.1	101.1	100.8	100.5	100.4	101.4	101.3	101.4	
Price index	101.2	103.2	102.6	102.0	102.7	104.2	103.3	102.5	Royalties and license fees:									
Royalties and license fees:									Quantity index	107.5	118.3	104.5	107.6	114.7	120.2	119.8	118.4	
Quantity index	107.8	121.8	111.8	110.6	119.5	123.1	124.3	120.3	Price index	103.9	105.9	104.4	104.7	105.3	105.7	106.1	106.5	
Price index	104.0	105.9	104.4	104.7	105.3	105.7	106.1	106.5	Other private services:									
Other private services:									Quantity index	136.5	143.7	136.3	137.5	140.2	142.4	147.0	145.2	
Quantity index	111.7	115.3	111.9	113.4	112.0	114.3	117.5	117.6	Price index	100.3	101.3	100.5	100.5	100.8	101.2	101.5	101.8	
Price index	103.7	105.8	104.1	104.4	105.1	105.6	106.1	106.6	Other:									
Other:									Quantity index	109.1	116.5	112.7	110.7	120.8	111.7	114.2	119.5	
Quantity index	107.6	109.0	108.3	109.8	108.7	108.1	109.8	109.3	Price index	103.6	10							

Table 7.11B.—Chain-Type Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type
[Index numbers, 1992=100]

	1994	1995	Seasonally adjusted							1994	1995	Seasonally adjusted								
			1994		1995							1994		1995						
			III	IV	I	II	III	IV				III	IV	I	II	III	IV			
Government consumption expenditures and gross investment¹:																				
Quantity index	99.7	99.8	100.6	100.2	99.9	100.2	100.0	98.9												
Price index	104.3	107.8	104.5	105.3	106.6	107.5	108.1	109.2												
Federal:																				
Quantity index	92.8	89.5	94.1	92.6	91.2	90.9	89.5	86.5												
Price index	105.4	109.5	105.5	106.5	108.2	109.0	109.5	111.5												
National defense:																				
Quantity index	89.7	85.2	92.1	88.2	86.6	86.8	85.0	82.3												
Price index	104.5	108.3	104.7	105.6	107.1	108.2	108.5	109.4												
Consumption expenditures:																				
Quantity index	91.8	87.7	93.9	90.6	88.8	88.6	87.2	86.2												
Price index	104.1	108.0	104.3	105.3	106.8	107.8	108.1	109.2												
Durable goods ² :																				
Quantity index	78.1	68.3	83.1	73.7	68.2	69.4	73.4	62.0												
Price index	101.0	101.5	101.4	100.4	100.8	101.7	101.7	101.6												
Non durable goods:																				
Quantity index	82.0	67.1	86.7	86.2	66.0	69.3	70.9	62.1												
Price index	97.0	101.0	98.3	99.9	98.3	100.6	100.9	104.1												
Services:																				
Quantity index	93.6	90.4	95.3	92.5	91.7	91.2	89.2	89.5												
Price index	104.7	108.8	104.8	105.9	107.6	108.6	109.0	110.0												
Compensation of general government employees, except force-account construction ³ :																				
Quantity index	89.4	84.5	89.1	87.3	86.2	85.2	84.4	82.1												
Price index	104.0	108.1	104.1	104.3	106.6	107.5	108.2	110.0												
Consumption of general government fixed capital ⁴ :																				
Quantity index	98.1	96.3	97.9	97.4	97.0	96.6	96.1	95.7												
Price index	108.7	116.0	108.4	113.0	114.8	116.6	116.1	116.4												
Other services:																				
Quantity index	97.8	96.6	104.4	98.3	97.5	98.1	92.8	97.9												
Price index	103.2	105.3	103.7	103.9	104.5	105.3	105.6	105.9												
Gross investment:																				
Quantity index	77.3	70.9	81.7	74.3	74.1	76.5	72.2	60.7												
Price index	106.5	110.3	106.6	107.7	108.8	110.6	110.7	111.1												
Structures:																				
Quantity index	81.4	87.2	85.0	80.7	93.8	79.7	89.3	86.1												
Price index	114.0	117.0	114.6	115.8	115.8	116.6	117.4	118.0												
Equipment:																				
Quantity index	76.9	69.1	81.3	73.6	71.9	76.1	70.3	57.9												
Price index	105.7	109.6	105.8	106.9	108.1	110.0	110.0	110.4												
Nondefense:																				
Quantity index	100.3	100.1	98.9	103.5	102.3	100.9	100.6	96.7												
Price index	107.7	112.4	107.4	108.7	110.7	110.9	111.8	116.2												
Consumption expenditures:																				
Quantity index	101.6	101.6	100.1	104.4	103.4	102.5	102.6	97.9												
Price index	108.5	113.6	108.2	109.6	111.8	111.9	112.8	117.9												
Durable goods ² :																				
Quantity index																				
Price index																				
Non durable goods:																				
Quantity index																				
Price index																				
Commodity Credit Corporation inventory change:																				
Quantity index																				
Price index																				
Other nondurables:																				
Quantity index	103.8	98.7	96.9	106.9	102.0	99.9	97.7	95.3												
Price index	108.9	110.4	109.3	109.8	109.4	110.1	110.2	112.0												
Services:																				
Quantity index	101.1	100.9	100.4	103.7	102.3	102.3	102.0	97.2												
Price index	108.7	114.0	108.2	109.8	112.1	112.2	113.3	118.5												

NOTE.—See footnotes to table 3.7B.

Table 7.14.—Chain-Type Quantity and Price Indexes for Gross Domestic Product by Sector

[Index numbers, 1992=100]

	1994	1995	Seasonally adjusted					
			1994		1995			
			III	IV	I	II	III	IV
Gross domestic product:								
Quantity index	105.8	107.9	106.3	107.2	107.3	107.4	108.4	108.5
Price index	105.0	107.6	105.2	105.8	106.7	107.3	107.9	108.5
Business ¹ :								
Quantity index	106.6	109.2	107.2	108.2	108.4	108.6	109.7	110.0
Price index	104.9	107.4	105.2	105.7	106.5	107.1	107.7	108.1
Nonfarm								
Quantity index	106.6	109.4	107.3	108.4	108.6	108.8	109.9	110.2
Price index	105.0	107.4	105.3	105.9	106.7	107.2	107.7	108.1
Nonfarm less housing:								
Quantity index	107.0	109.8	107.8	108.9	109.1	109.2	110.5	110.6
Price index	104.9	107.3	105.3	105.8	106.5	107.1	107.6	107.9
Housing:								
Quantity index	103.3	105.6	103.3	104.1	104.8	105.2	105.6	106.9
Price index	105.7	108.9	105.9	106.8	107.8	108.6	108.9	110.1
Farm:								
Quantity index	104.2	94.8	104.7	101.9	98.2	95.4	91.7	93.8
Price index	98.4	102.4	94.5	96.5	96.3	99.6	105.6	108.0
Households and institutions:								
Quantity index	106.2	108.4	106.4	107.1	107.5	108.1	108.6	109.3
Price index	104.7	106.8	105.2	104.9	105.5	106.5	107.0	108.1
Private households:								
Quantity index	101.1	100.5	100.8	99.8	99.5	100.4	101.1	101.1
Price index	106.3	109.7	106.9	107.6	108.6	109.1	109.8	111.2
Nonprofit institutions:								
Quantity index	106.3	108.7	106.6	107.3	107.8	108.4	108.9	109.6
Price index	104.7	106.7	105.1	104.8	105.4	106.4	106.9	108.0
General government ² :								
Quantity index	100.2	99.6	100.3	100.0	99.9	99.8	99.9	98.8
Price index	105.7	109.7	105.7	106.8	108.4	109.1	109.8	111.5
Federal:								
Quantity index	93.6	89.8	93.3	91.9	91.2	90.8	90.3	87.0
Price index	107.4	113.0	107.1	108.8	111.4	112.0	112.6	116.1
State and local:								
Quantity index	103.8	104.9	104.1	104.4	104.7	104.8	105.1	105.2
Price index	104.9	108.0	105.1	105.8	106.8	107.7	108.4	109.2

NOTE.—See footnotes to table 1.7.

Table 7.15.—Current-Dollar Cost and Profit Per Unit of Real Gross Domestic Product of Nonfinancial Corporate Business

[Dollars]

Current-dollar cost and profit per unit of real gross domestic product¹	1.034	1.052	1.037	1.040	1.045	1.051	1.054	1.055
Consumption of fixed capital .....	.116	.115	.114	.113	.114	.116	.115	.115
Net domestic product .....	.918	.937	.922	.927	.931	.936	.939	.940
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	.106	.109	.107	.106	.109	.110	.108	.109
Domestic income .....	.812	.828	.815	.821	.823	.826	.831	.831
Compensation of employees .....	.682	.696	.683	.686	.694	.698	.695	.696
Corporate profits with inventory valuation and capital consumption adjustments .....	.102	.104	.105	.108	.100	.100	.109	.108
Profits tax liability .....	.036	.038	.037	.039	.039	.038	.038	.037
Profits after tax with inventory valuation and capital consumption adjustments .....	.066	.066	.068	.070	.061	.062	.071	.070
Net interest .....	.027	.028	.028	.027	.028	.028	.027	.027

1. Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.

Table 7.16.—Implicit Price Deflators for Inventories

[Index numbers, 1992=100]

		Seasonally adjusted					
		1994		1995			
		III	IV	I	II	III	IV
Inventories ¹	102.6	103.8	106.0	106.2	105.9	106.3	106.3
Farm	93.7	95.2	97.0	93.6	93.0	95.2	95.2
Nonfarm	103.5	104.7	106.9	107.5	107.3	107.5	107.5
Durable goods	104.4	105.5	106.8	107.0	106.6	106.3	106.3
Nondurable goods	102.3	103.7	107.0	108.1	108.1	109.0	109.0
Manufacturing	102.8	104.7	107.8	108.4	108.0	107.5	107.5
Durable goods	102.6	104.0	106.6	106.8	106.0	105.4	105.4
Nondurable goods	103.1	105.9	109.7	111.0	111.4	111.1	111.1
Wholesale	103.5	104.7	106.8	107.4	107.4	107.9	107.9
Durable goods	103.8	104.5	105.7	106.2	105.9	105.4	105.4
Nondurable goods	103.1	105.0	108.5	109.5	110.0	112.3	112.3
Merchant wholesalers	103.7	104.9	107.0	107.7	107.8	108.3	108.3
Durable goods	103.9	104.7	105.9	106.4	106.1	105.6	105.6
Nondurable goods	103.3	105.3	108.8	110.0	110.7	113.0	113.0
Nonmerchant wholesalers	102.5	103.4	105.5	105.7	105.1	105.9	105.9
Durable goods	102.9	103.3	104.3	104.8	104.5	104.1	104.1
Nondurable goods	102.0	103.7	107.3	107.2	106.2	108.8	108.8
Retail trade	104.3	105.0	106.0	106.2	106.3	107.0	107.0
Durable goods	106.9	107.8	106.8	106.9	106.8	107.5	107.5
Motor vehicle dealers	110.1	111.5	109.1	108.5	107.8	109.7	109.7
Other	103.6	104.0	104.5	105.2	105.5	105.2	105.2
Nondurable goods	101.5	102.0	105.3	105.6	106.0	106.6	106.6
Other	104.1	104.4	106.3	107.7	106.6	107.4	107.4
Durable goods	110.3	111.8	113.5	113.8	114.1	112.7	112.7
Nondurable goods	100.9	100.8	102.8	104.7	102.8	104.9	104.9

NOTE.—See footnotes to table 5.12.

8. Supplementary Tables

Table 8.1.—Percent Change From Preceding Period in Selected Series
[Percent]

	1994	1995	Seasonally adjusted at annual rates							1994	1995	Seasonally adjusted at annual rates								
			1994		1995							1994		1995						
			III	IV	I	II	III	IV				III	IV	I	II	III	IV			
Gross domestic product:																				
Current dollars	5.8	4.5	6.1	5.4	3.9	2.8	5.8	2.3	Imports of goods and services:											
Chain-type quantity index	3.5	2.0	3.6	3.2	.6	.5	3.6	.5	Current dollars	12.9	10.8	19.4	10.2	10.5	16.4	-2.6	-1.8			
Chain-type price index	2.3	2.5	2.4	2.2	3.3	2.5	2.2	2.2	Chain-type quantity index	12.0	8.0	11.0	9.3	8.7	7.7	1.0	1.3			
Implicit price deflator	2.3	2.4	2.4	2.2	3.2	2.3	2.2	1.8	Chain-type price index	.8	3.3	7.6	1.3	2.1	8.9	-2.2	-1.6			
Personal consumption expenditures:									Implicit price deflator	.8	2.6	7.6	.9	1.7	8.1	-3.5	-3.1			
Current dollars	5.5	4.8	6.1	5.3	3.4	6.1	4.2	2.6	Imports of goods:											
Chain-type quantity index	3.0	2.4	2.5	3.3	.8	3.4	2.8	1.2	Current dollars	14.3	12.1	22.2	12.5	11.2	17.6	-3.1	-3.0			
Chain-type price index	2.4	2.4	3.4	2.0	2.7	2.8	1.5	1.7	Chain-type quantity index	13.5	9.2	13.4	12.3	8.1	10.0	.9	.3			
Implicit price deflator	2.4	2.3	3.4	2.0	2.6	2.7	1.4	1.4	Chain-type price index	.6	3.4	7.7	.8	3.4	7.7	-2.4	-1.6			
Durable goods:									Implicit price deflator	.6	2.6	7.7	.2	2.9	6.9	-4.0	-3.3			
Current dollars	9.5	4.4	8.7	12.4	-6.2	7.6	8.1	-2.0	Imports of services:											
Chain-type quantity index	7.2	3.4	5.6	12.6	-8.7	7.0	9.3	-.3	Current dollars	6.8	4.8	7.0	-.8	7.0	10.1	0	4.8			
Chain-type price index	2.1	1.4	3.0	-.1	3.1	.8	-.7	-.2	Chain-type quantity index	5.2	2.0	-.2	-4.6	11.6	-3.5	1.5	6.6			
Implicit price deflator	2.1	1.0	3.0	-.2	2.7	.5	-1.2	-2.3	Chain-type price index	1.5	2.8	7.2	3.9	-4.1	14.8	-1.4	-1.9			
Nondurable goods:									Implicit price deflator	1.5	2.7	7.2	4.0	-4.1	14.1	-1.4	-1.7			
Current dollars	4.4	3.9	7.8	4.4	3.5	4.2	1.2	.9	Government consumption expenditures and gross investment:											
Chain-type quantity index	3.1	2.3	4.0	3.2	2.4	1.9	.5	-.3	Current dollars	1.9	3.3	8.6	1.7	3.8	4.2	1.4	-.3			
Chain-type price index	1.3	1.7	3.7	1.2	1.0	2.5	.7	1.3	Chain-type quantity index	0	.1	7.0	-1.4	-1.1	.9	-.7	-4.1			
Implicit price deflator	1.3	1.6	3.7	1.1	1.1	2.3	.7	1.3	Chain-type price index	2.0	3.4	1.6	3.2	3.1	3.3	2.1	4.4			
Services:									Implicit price deflator	2.0	3.3	1.5	3.1	5.0	3.3	2.0	4.0			
Current dollars	5.2	5.3	4.6	4.3	5.6	6.8	5.0	4.6	Federal:											
Chain-type quantity index	2.1	2.3	1.2	1.4	2.1	3.4	2.6	2.2	Current dollars	-1.1	.1	11.7	-2.1	-.8	2.1	-4.4	-6.8			
Chain-type price index	3.0	3.1	3.4	2.9	3.5	3.4	2.4	2.4	Chain-type quantity index	-3.7	-3.5	11.5	-5.9	-6.3	-1.1	-5.9	-12.8			
Implicit price deflator	3.0	3.0	3.4	2.9	3.4	3.3	2.4	2.3	Chain-type price index	2.7	3.9	.4	4.2	6.2	3.2	1.7	7.6			
Gross private domestic investment:									Implicit price deflator	2.7	3.7	.2	4.0	5.9	3.3	1.6	7.0			
Current dollars	16.5	5.0	6.9	6.6	8.6	-7.9	9.7	-4.0	National defense:											
Chain-type quantity index	14.3	3.2	3.9	5.0	7.3	-9.7	7.4	-3.7	Current dollars	-2.8	-1.8	15.5	-13.1	-2.2	5.3	-7.3	-9.5			
Chain-type price index	1.9	1.9	2.7	1.4	1.0	3.0	2.3	-.8	Chain-type quantity index	-5.1	-5.0	13.3	-16.1	-7.0	.9	-8.1	-12.0			
Implicit price deflator	1.9	1.7	2.9	1.5	1.2	2.1	2.1	-3	Chain-type price index	2.4	3.7	2.2	3.8	5.6	4.4	1.0	3.5			
Fixed investment:									Implicit price deflator	2.4	3.4	1.9	3.5	5.2	4.4	.8	2.8			
Current dollars	12.3	7.7	11.9	9.6	9.4	.9	8.2	3.7	Nondefense:											
Chain-type quantity index	10.1	6.1	8.8	8.4	8.6	-1.4	6.3	4.0	Current dollars	2.8	4.1	3.7	26.3	2.1	-4.2	1.9	-1.2			
Chain-type price index	1.9	1.8	2.9	1.2	.8	2.7	2.3	.7	Chain-type quantity index	-7	-2	7.6	20.2	-4.8	-5.2	-1.2	-14.6			
Implicit price deflator	1.9	1.5	2.9	1.2	.7	2.4	1.8	-.3	Chain-type price index	3.5	4.4	-3.4	5.1	7.5	.7	3.2	17.0			
Nonresidential:									Implicit price deflator	3.5	4.3	-3.6	5.1	7.3	1.1	3.2	15.7			
Current dollars	11.4	10.7	16.2	12.0	15.5	6.1	6.6	1.8	State and local:											
Chain-type quantity index	9.8	9.6	13.7	12.2	15.3	3.6	5.2	3.1	Current dollars	4.0	5.4	6.7	4.2	6.8	5.5	5.1	3.8			
Chain-type price index	1.4	1.2	2.2	-.1	.1	2.8	2.0	.1	Chain-type quantity index	2.5	2.4	4.2	1.6	2.3	2.1	2.7	1.5			
Implicit price deflator	1.4	.9	2.2	-.2	.2	2.5	1.3	-1.3	Chain-type price index	1.5	3.0	2.4	2.5	4.4	3.3	2.3	2.3			
Structures:									Implicit price deflator	1.5	3.0	2.4	2.5	4.4	3.3	2.3	2.3			
Current dollars	4.9	10.8	4.4	18.5	12.6	6.5	10.3	2.9	Addenda:											
Chain-type quantity index	1.5	7.2	.2	13.0	9.9	3.4	6.2	.9	Final sales of domestic product:											
Chain-type price index	3.3	3.3	4.2	4.9	2.4	2.9	3.8	1.8	Current dollars	5.2	4.9	6.8	5.8	4.0	4.2	5.6	3.5			
Implicit price deflator	3.3	3.3	4.2	4.9	2.5	3.1	3.8	2.0	Chain-type quantity index	2.9	2.4	4.2	3.6	.7	1.8	3.4	1.6			
Producers' durable equipment:									Chain-type price index	2.3	2.5	2.4	2.2	3.3	2.4	2.2	2.2			
Current dollars	14.1	10.6	20.9	9.7	16.6	6.0	5.3	1.4	Implicit price deflator	2.3	2.4	2.4	2.1	3.2	2.3	2.1	1.8			
Chain-type quantity index	13.2	10.5	19.3	11.9	17.4	3.7	4.9	4.0	Gross domestic purchases:											
Chain-type price index	.7	.4	1.4	-1.9	-.7	2.7	1.4	-.5	Current dollars	6.2	4.6	6.7	4.8	4.2	3.6	4.5	1.1			
Implicit price deflator	.7	.1	1.4	-2.0	-.7	2.3	.4	-2.4	Chain-type quantity index	3.9	2.1	3.6	2.7	1.4	.9	2.8	-.5			
Residential:									Chain-type price index	2.2	2.5	3.0	2.1	2.9	2.9	1.7	2.1			
Current dollars	14.3	.7	2.7	4.4	-4.2	-11.1	12.5	8.8	Implicit price deflator	2.2	2.4	3.0	2.1	2.8	2.7	1.6	1.6			
Chain-type quantity index	10.8	-2.3	-1.8	-1	-6.3	-13.3	9.2	6.4	Final sales to domestic purchasers:											
Chain-type price index	3.1	3.1	4.5	4.5	2.2	2.6	2.9	2.2	Current dollars	5.7	4.9	7.3	5.2	4.3	5.0	4.2	2.2			
Implicit price deflator	3.1	3.1	4.5	4.5	2.2	2.5	3.0	2.2	Chain-type quantity index	3.3	2.5	4.2	3.1	1.5	2.2	2.6	.6			
Exports of goods and services:									Chain-type price index	2.2	2.5	3.0	2.1	2.9	2.9	1.7	2.1			
Current dollars	9.4	11.4	15.2	17.0	8.1	9.7	8.1	8.8	Implicit price deflator	2.2	2.4	3.0	2.1	2.8	2.7	1.6	1.6			
Chain-type quantity index	8.3	8.3	12.2	15.3	2.6	4.6	8.0	11.0	Gross national product:											
Chain-type price index	1.1	3.3	2.6	2.2	5.8	5.3	.8	-.8	Current dollars	5.5	4.6	6.0	4.9	4.5	2.6	5.4	3.1			
Implicit price deflator	1.1	2.9	2.7	1.5	5.4	4.9	.1	-2.0	Chain-type quantity index	3.2	2.1	3.5	2.7	1.2	.3	3.2	1.3			
Exports of goods:									Chain-type price index	2.3	2.5	2.4	2.3	3.3	2.5	2.2	2.2			
Current dollars	10.8	14.2	16.6	23.6	10.3	11.8	9.6	10.6	Implicit price deflator	2.3	2.4	2.4	2.2	3.2	2.3	2.2	1.8			
Chain-type quantity index	10.1	10.8	13.8	21.3	3.7	6.6	9.6	14.1	Command-basis gross national product:											
Chain-type price index	.6	3.6	2.2	2.9	6.9	5.3	.9	-1.6	Chain-type quantity index	3.2	2.2	3.1	2.8	1.7	.1	4.0	1.7			
Implicit price deflator	.6	3.0	2.5	1.9	6.3	4.8	0	-3.1	Disposable personal income:											
Exports of services:									Current dollars	4.8	5.8	5.6	6.1	6.3	2.7	6.0	5.3			
Current dollars	6.2	4.9	12.0	2.4	2.7	4.7	4.3	4.5	Chained (1992) dollars	2.3	3.3	2.1	4.0	3.6	0	4.5	3.8			
Chain-type quantity index	4.0	2.3	8.3	1.8	-.3	-4	3.9	3.4												
Chain-type price index	2.1	2.6	3.6	.6	3.1	5.2	.4	1.0												
Implicit price deflator	2.1	2.5	3.4	.6	3.0	5.1	.4	1.0												

Note.—Except for disposable personal income, the quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. Prior to the third quarter of 1994, these indexes use the geometric mean of weights that reflect the composition of output for the preceding and current years. Beginning with the third quarter of 1994, these indexes use weights that reflect the composition of output in 1994. Implicit price deflators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current- to chained-dollar output multiplied by 100. (Contributions to the percent change in real gross domestic product are shown in table 8.2.)

Table 8.2.—Contributions to Percent Change in Real Gross Domestic Product

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			
			III	IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic product	3.5	2.0	3.6	3.2	0.6	0.5	3.6	0.5
Percentage points at annual rates:								
Personal consumption expenditures ..	2.1	1.6	1.7	2.2	.5	2.3	1.9	.8
Durable goods .....	.6	.3	.5	1.0	-.8	.6	.8	0
Nondurable goods .....	.6	.5	.8	.7	.5	.4	.1	-.1
Services .....	.8	.9	.5	.5	.8	1.3	1.0	.9
Gross private domestic investment ..	1.9	.5	.6	.7	1.1	-1.5	1.1	-.6
Fixed investment	1.3	.8	1.2	1.1	1.2	-.2	.9	.6
Nonresidential .....	.9	.9	1.3	1.1	1.5	.4	.5	.3
Structures	0	.2	0	.3	.3	.1	.2	0
Producers' durable equipment ..	.9	.7	1.2	.8	1.2	.3	.4	.3
Residential .....	.4	-.1	-.1	0	-.3	-.6	.3	.2
Change in business inventories .....	.6	-.4	-.6	-.4	-.1	-1.3	.2	-.1.1
Net exports of goods and services ..	-.5	-.1	0	.5	-.7	-.4	.7	1.0
Exports .....	.8	.9	1.2	1.5	.3	.5	.9	1.2
Goods .....	.7	.8	1.0	1.5	.3	.5	.7	1.1
Services .....	.1	.1	.2	.1	0	0	.1	.1
Imports	-1.3	-.9	-1.2	-1.1	-1.0	-.9	-.1	-.2
Goods	-1.2	-.9	-1.3	-1.2	-.8	-1.0	-.1	0
Services	-.1	0	0	.1	-.2	.1	0	-.1
Government consumption expenditures and gross investment	0	0	1.3	-.3	-2	.2	-1	-.8
Federal	-.3	-.3	.8	-.5	-.5	-.1	-.4	-.9
National defense	-.3	-.3	.6	-.9	-.4	0	-.4	-.6
Nondefense	0	0	.2	.4	-.1	-.1	0	-.4
State and local .....	.3	.3	.5	.2	.3	.2	.3	.2

Table 8.3.—Selected Per Capita Product and Income Series in Current and Chained Dollars

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			
			III	IV	I	II	III	IV
Current dollars:								
Gross domestic product	26,589	27,541	26,772	27,059	27,263	27,389	27,709	27,801
Gross national product	26,555	27,510	26,734	26,991	27,235	27,353	27,650	27,798
Personal income	22,059	23,193	22,228	22,526	22,868	23,071	23,294	23,535
Disposable personal income	19,253	20,174	19,427	19,666	19,931	20,021	20,263	20,477
Personal consumption expenditures	18,025	18,717	18,139	18,330	18,447	18,682	18,831	18,908
Durable goods	2,228	2,305	2,242	2,303	2,262	2,299	2,338	2,321
Nondurable goods	5,484	5,649	5,531	5,576	5,613	5,659	5,662	5,661
Services	10,312	10,764	10,366	10,451	10,572	10,725	10,831	10,926
Chained (1992) dollars:								
Gross domestic product	25,335	25,615	25,438	25,573	25,561	25,536	25,696	25,666
Gross national product	25,305	25,588	25,406	25,512	25,539	25,504	25,644	25,666
Disposable personal income	18,320	18,757	18,407	18,544	18,672	18,634	18,794	18,926
Personal consumption expenditures	17,152	17,403	17,187	17,283	17,282	17,388	17,465	17,475
Durable goods	2,156	2,208	2,157	2,216	2,162	2,195	2,239	2,235
Nondurable goods	5,334	5,407	5,353	5,383	5,404	5,418	5,411	5,394
Services	9,665	9,792	9,679	9,689	9,719	9,780	9,819	9,849
Population (mid-period, thousands)	260,681	263,090	261,004	261,653	262,181	262,748	263,399	264,032

Table 8.4.—Auto Output

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates							
			1994		1995					
			III	IV	I	II	III	IV	I	II
Auto output	143.6	134.8	141.5	143.5	143.0	129.2	133.7	133.4	134.5	134.5
Final sales	141.8	133.8	144.3	135.0	126.8	129.5	144.5	134.5	132.0	120.3
Personal consumption expenditures	137.4	137.3	138.3	137.4	133.4	138.6	142.4	134.8	125.1	120.1
New autos	91.3	84.6	90.5	90.7	83.8	84.1	83.5	87.2	86.2	78.3
Net purchases of used autos	46.1	52.7	47.8	46.6	49.6	54.5	59.0	47.6	38.9	39.3
Producers' durable equipment	46.9	42.2	50.2	46.8	41.6	41.3	46.0	39.9	46.6	43.3
New autos	74.7	72.4	79.3	75.0	71.2	71.0	79.3	68.0	70.5	66.9
Net purchases of used autos	-27.7	-30.2	-29.0	-28.1	-29.7	-29.8	-33.3	-28.1	-24.2	-23.8
Net exports	-44.7	-48.0	-46.5	-51.3	-50.3	-52.7	-46.0	-43.1	-41.2	-43.0
Exports	16.4	16.9	17.8	15.8	17.7	15.9	17.7	16.2	16.1	16.2
Imports	61.1	64.9	64.3	67.1	68.0	68.6	63.7	59.3	57.3	59.1
Gross government investment	2.1	2.4	2.2	2.1	2.1	2.3	2.1	3.0	2.0	2.2
Change in business inventories of new and used autos	1.8	1.0	-2.7	8.4	16.3	-3	-10.9	-1.2	1.1	.2
New	1.7	0	-2.2	6.2	13.0	-4	-9.1	-3.7	1.1	-.5
Used .....	.1	1.0	-.5	2.2	3.3	.1	-1.8	2.5	0	.6
Addenda:										
Domestic output of new autos ¹	125.5	119.1	125.5	126.5	127.1	116.1	120.3	112.8	118.9	110.4
Sales of imported new autos ²	59.7	56.3	60.8	60.8	57.9	54.3	55.3	57.8	56.4	52.1

1. Consists of final sales and change in business inventories of new autos assembled in the United States.

2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

Table 8.5.—Real Auto Output

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates							
			1994		1995					
			III	IV	I	II	III	IV	I	II
Auto output	133.2	120.3	130.6	132.1	128.7	115.3	119.6	117.7	132.0	120.6
Final sales	132.0	120.1	133.0	123.8	114.5	115.6	129.8	120.6	125.1	120.1
Personal consumption expenditures	125.1	117.9	125.1	122.2	115.3	118.2	122.3	115.9	125.1	117.9
New autos	86.2	78.3	84.8	84.7	78.1	77.7	77.0	80.2	86.2	78.3
Net purchases of used autos	38.9	39.3	40.0	37.6	37.0	40.0	44.4	35.7	46.6	43.3
Producers' durable equipment	46.6	43.3	49.4	46.6	43.3	42.9	46.8	40.3	62.6	59.1
New autos	70.5	66.9	74.3	69.9	66.4	65.7	73.2	62.5	70.5	66.9
Net purchases of used autos	-24.2	-23.8	-25.2	-23.7	-23.3	-23.0	-26.5	-22.4	-41.2	-43.0
Net exports	-41.2	-43.0	-42.9	-46.7	-45.6	-47.3	-40.7	-38.2	16.1	17.4
Exports	16.1	16.2	17.4	15.3	17.1	15.3	17.0	15.3	57.3	59.1
Imports	57.3	59.1	60.3	62.0	62.7	62.6	57.8	53.4	2.0	2.2
Gross government investment	2.0	2.2	2.1	2.0	2.0	2.0	2.0	2.0	50.2	51.0
Change in business inventories of new and used autos	1.1	.2	-2.5	8.1	13.9	-3	-10.1	-2.8	1.1	-.5
New	1.1	-.5	-2.0	6.2	11.7	-2	-8.6	-5.0	0	.6
Used	0	.6	-4	1.9	2.4	-1	-1.6	1.9		
Residual	-1.1	.2	-1	.2	0	.3	.5	.1		
Addenda:										
Domestic output of new autos ¹	125.5	119.1	125.5	126.5	127.1	116.1	120.3	112.8	118.9	110.4
Sales of imported new autos ²	59.7	56.3	60.8	60.8	57.9	54.3	55.3	57.8	56.4	52.1

1. Consists of final sales and change in business inventories of new autos assembled in the United States.

2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

Table 8.6.—Truck Output

[Billions of dollars]

Truck output ¹	121.2	127.5	124.3	127.8	126.9	128.3	124.7	130.2	111.8	114.4	112.9	117.3	115.4	115.1	110.9	116.2
Final sales	118.0	125.4	119.0	125.8	124.9	123.2	123.7	129.8	108.8	112.5	108.1	115.5	113.6	110.6	110.0	115.8
Personal consumption expenditures	57.1	56.9	56.4	60.0	55.5	56.5	56.7	58.7	52.8	50.9	51.4	54.7	50.6	50.8	50.4	51.9
Producers' durable equipment	58.5	66.3	60.8	62.9	65.3	64.4	68.3	67.1	53.8	59.3	55.1	58.0	59.1	57.5	60.5	60.0
Net exports	-5.1	-5.2	-5.8	-5.6	-5.3	-5.1	-5.2	-5.2	-4.6	-4.4	-5.3	-4.9	-4.5	-4.3	-4.4	-4.3
Exports	6.7	7.7	6.4	7.3	8.0	7.5	7.7	7.6	6.6	7.4	6.3	7.1	7.7	7.2	7.4	7.3
Imports	11.8	12.9	12.2	12.9	13.3	12.6	12.9	12.8	11.2	11.8	11.5	12.0	12.3	11.6	11.8	11.6
Gross government investment	7.5	7.5	7.6	8.4	9.4	7.4	3.9	9.2	6.9	6.7	6.9	7.7	8.5	6.6	3.5	8.2
Change in business inventories	3.2	2.1	5.3	2.0	2.0	5.0	1.0	.4	2.9	1.9	4.8	1.8	1.8	4.5	1.1	.2
Residual	0	0	-1	0	0	0	.1		0	0	0	0	0	.1	-2	

1. Includes new trucks only.

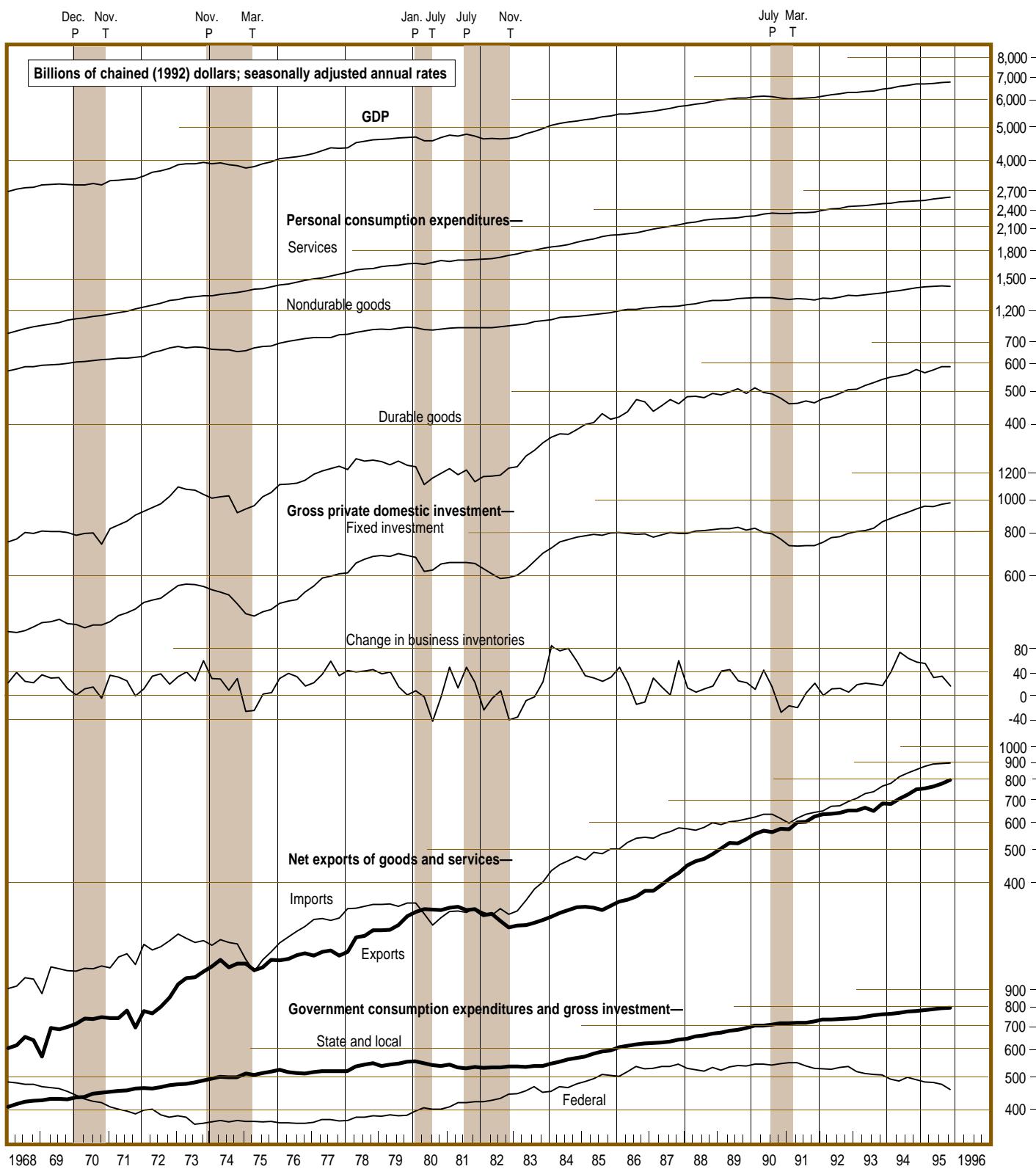
Table 8.7.—Real Truck Output

[Billions of chained (1992) dollars]

Truck output ¹	111.8	114.4	112.9	117.3	115.4	115.1	110.9	116.2
Final sales	108.8	112.5	108.1	115.5	113.6	110.6	110.0	115.8
Personal consumption expenditures	52.8	50.9	51.4	54.7	50.6	50.8	50.4	51.9
Producers' durable equipment	53.8	59.3	55.1	58.0	59.1	57.5	60.5	60.0
Net exports	-4.6	-4.4	-5.3	-4.9	-4.5	-4.3	-4.4	-4.3
Exports	6.6	7.4	6.3	7.1	7.7	7.2	7.4	7.3
Imports	11.2	11.8	11.5	12.0	12.3	11.6	11.8	11.6
Gross government investment	6.9	6.7	6.9	7.7	8.5	6.6	3.5	8.2
Change in business inventories	2.9	1.9	4.8	1.8	1.8	4.5	1.1	.2
Residual	0	0	-1	0	0	.1	-2	

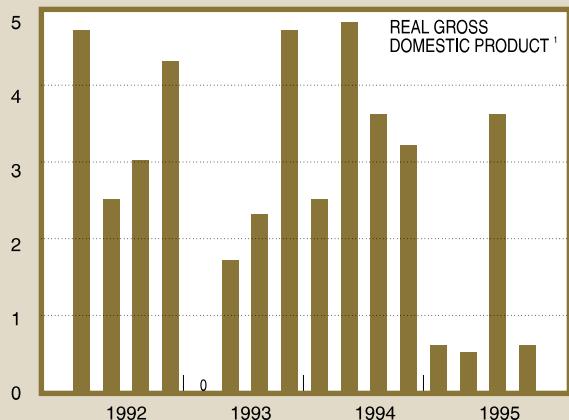
1. Includes new trucks only.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

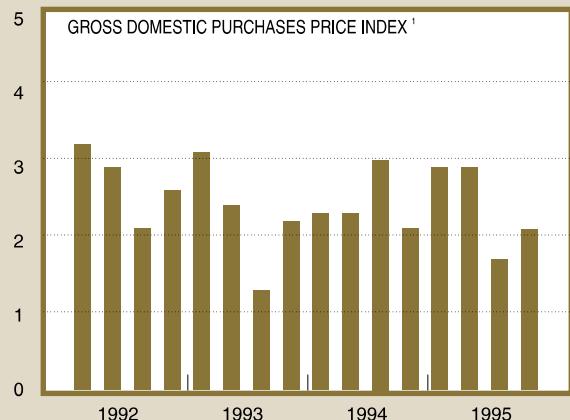
NIPA Charts**REAL GDP AND ITS COMPONENTS: TRENDS AND CYCLES**

SELECTED SERIES: RECENT QUARTERS

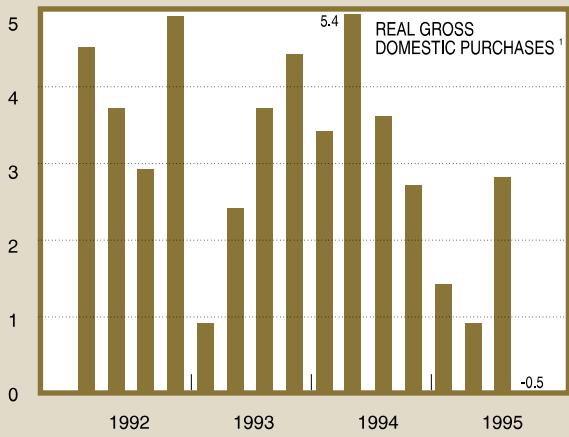
Percent change



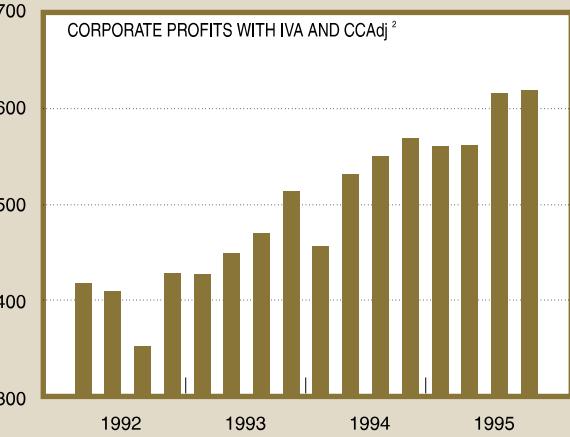
Percent change



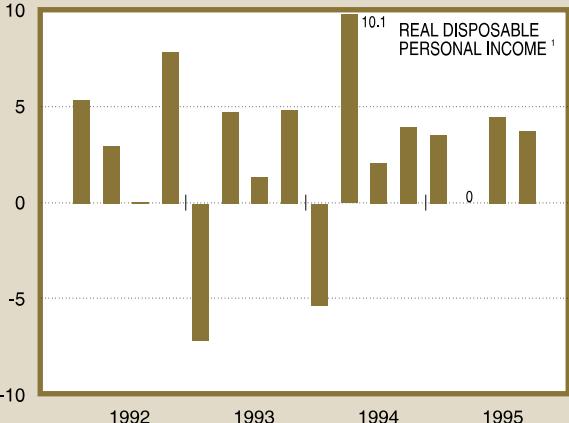
Percent change



Billion \$



Percent change



Percent



1. Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.

2. Seasonally adjusted annual rate; IVA is inventory valuation adjustment, and CCAdj is capital consumption adjustment.

3. Personal saving as percentage of disposable personal income; based on seasonally adjusted estimates.

Comprehensive NIPA Revision: Newly Available Tables

This section presents six tables that were not available for inclusion with the national income and product accounts (NIPA's) tables that were published as part of the comprehensive NIPA revision in the January/February 1996 issue of the SURVEY OF CURRENT BUSINESS: Tables 6.9C, 6.13C, 8.2, 8.13, 8.19, and 8.26 show annual estimates for 1991–94; table 8.2 also includes quarterly estimates for 1992–95. The remaining NIPA tables that were not published in the January/February issue (1.13, 3.13, 3.15–3.20, 5.3, and 9.1–9.6) and the tables for which estimates for some of the lines are not yet available (1.10, 1.16, 5.15, 7.13, 8.9, and 8.11) will be published in the May and June issues of the SURVEY.

Table 6.9C.—Hours Worked by Full-Time and Part-Time Employees by Industry

[Millions of hours]

	Line	1991	1992	1993	1994
Hours worked by full-time and part-time employees.	1	194,203	195,231	198,990	204,921
Domestic industries	2	194,374	195,414	199,206	205,154
Private industries	3	161,322	162,503	166,433	172,306
Agriculture, forestry, and fishing.	4	3,369	3,294	3,244	3,414
Farms	5	1,865	1,775	1,694	1,719
Agricultural services, forestry, and fishing.	6	1,504	1,519	1,550	1,695
Mining	7	1,471	1,348	1,272	1,288
Construction	8	9,468	9,119	9,468	10,196
Manufacturing	9	35,554	35,227	35,560	36,349
Durable goods	10	20,458	20,076	20,314	20,951
Non durable goods	11	15,096	15,151	15,246	15,398
Transportation and public utilities.	12	10,482	10,515	10,792	11,294
Transportation	13	6,361	6,432	6,666	7,172
Communications	14	2,296	2,246	2,291	2,336
Electric, gas, and sanitary services.	15	1,825	1,837	1,835	1,786
Wholesale trade	16	11,256	11,437	11,053	11,596
Retail trade	17	29,141	29,464	30,195	31,624
Finance, insurance, and real estate.	18	11,501	11,501	11,767	11,955
Services	19	49,080	50,598	53,082	54,590
Government	20	33,052	32,911	32,773	32,848
General government	21	29,658	29,573	29,487	29,506
Government enterprises	22	3,394	3,338	3,286	3,342
Rest of the world	23	-171	-183	-216	-233

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.13C.—Noncorporate Capital Consumption Allowances by Industry

[Millions of dollars]

	Line	1991	1992	1993	1994
Noncorporate capital consumption allowances.	1	160,899	170,947	173,720	184,619
Agriculture, forestry, and fishing	2	13,869	14,482	15,129	15,935
Farms	3	12,239	12,828	13,103	13,773
Agricultural services, forestry, and fishing.	4	1,630	1,654	2,026	2,162
Mining	5	6,381	6,251	5,727	4,589
Construction	6	3,846	4,154	4,898	4,689
Manufacturing	7	4,989	5,767	6,049	6,513
Durable goods	8	2,660	2,619	2,797	2,862
Non durable goods	9	3,239	3,148	3,252	3,651
Transportation and public utilities	10	11,223	11,560	12,780	14,265
Transportation	11	3,795	3,802	4,229	4,567
Communications	12	4,412	4,598	5,096	5,936
Electric, gas, and sanitary services.	13	3,016	3,160	3,454	3,762
Wholesale trade	14	1,103	1,072	1,184	1,378
Retail trade	15	5,565	5,849	6,254	6,776
Finance, insurance, and real estate.	16	91,399	97,596	96,708	103,769
Finance and insurance	17	1,580	1,456	1,758	1,855
Real estate	18	89,818	96,141	94,950	101,914
Owner-occupied nonfarm housing.	19	35,445	40,708	40,080	43,796
Other	20	54,373	55,433	54,870	58,118
Services	21	22,526	24,215	24,991	26,704
Hotels and other lodging places ..	22	4,437	4,344	4,223	4,048
Personal services	23	1,291	1,421	1,486	1,710
Business services	24	5,672	6,174	6,578	7,259
Auto repair, services, and parking.	25	1,547	1,727	1,716	1,957
Miscellaneous repair services	26	423	371	508	566
Motion pictures	27	792	645	835	852
Amusement and recreation services.	28	1,187	1,929	1,334	1,608
Health services	29	3,340	3,504	3,785	4,009
Legal services	30	1,304	1,371	1,431	1,467
Other ¹	31	2,533	2,730	3,095	3,227

1. Consists of educational services; social services; museums, botanical, zoological gardens; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and services, not elsewhere classified.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 8.2.—Contributions to Percent Change in Real Gross Domestic Product
 [Millions of dollars]

	Line	1991	1992	1993	1994	Seasonally adjusted at annual rates																
						1992				1993				1994				1995				
						I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
Percent change at annual rate:																						
Gross domestic product	1	-1.0	2.7	2.2	3.5	4.7	2.5	3.0	4.3	0	1.7	2.3	4.7	2.5	4.8	3.6	3.2	.6	.5	3.6	.5	
Percentage points at annual rates:																						
Personal consumption expenditures	2	-4	1.9	1.9	2.1	4.3	1.5	2.0	3.6	.1	1.9	2.6	1.9	1.8	2.4	1.7	2.2	.5	2.3	1.9	.8	
Durable goods	3	-5	4	.6	.6	1.0	-.3	.7	.8	0	.9	.6	.8	.5	.4	.5	1.0	-.8	.6	.8	0	
Nondurable goods	4	-2	.3	.4	.6	1.2	-.2	.6	1.2	-.1	.5	.6	.3	.8	.7	.8	.7	.5	.4	.1	-.1	
Services	5	.3	1.1	.9	.8	2.0	1.3	.7	1.6	.2	.5	1.4	.8	.5	1.4	.5	.5	.8	1.3	1.0	.9	
Gross private domestic investment	6	-1.3	9	1.1	1.9	-3	2.3	.4	.9	.5	.5	.9	2.2	2.5	3.2	.6	.7	1.1	-1.5	1.1	-6	
Fixed investment	7	-1.1	7	.8	1.3	1.1	1.6	.3	1.2	.2	.4	.9	2.4	1.2	1.2	1.2	1.1	1.2	-2	.9	.6	
Nonresidential	8	-6	2	.6	.9	.3	.9	.2	.5	.2	.6	.4	1.5	.7	.7	1.3	1.1	1.5	.4	.5	.3	
Structures	9	-4	-2	0	0	.1	-.1	-.2	-.1	0	-.1	0	.2	-.3	.4	0	-.3	.1	.2	0	0	
Producers' durable equipment	10	-3	4	.6	.9	.2	1.0	.4	.7	.1	.7	.4	1.3	1.0	.3	1.2	.8	1.2	.3	.4	.3	
Residential	11	-5	.5	.3	.4	.8	.7	.1	.6	0	-.2	.5	.9	.5	.5	-.1	0	-.3	-.6	.3	.2	
Change in business inventories	12	-3	.2	.2	.6	-1.4	.7	.1	-.3	.3	.2	0	-.1	1.3	2.0	-.6	-.4	-.1	-.1	.2	-.1	
Net exports of goods and services	13	.7	-1	-7	-5	.2	-1.2	.1	-.6	-.3	-7	-1.4	.2	-9	-.6	0	.5	-.7	-.4	.7	1.0	
Exports	14	.6	.7	.3	.8	.6	.2	.2	-.6	0	.8	-.8	2.0	-.1	1.4	1.2	1.5	.3	.5	.9	1.2	
Goods	15	.5	.5	.2	.7	.4	.3	.2	.8	-.1	.7	-.8	1.9	-.2	1.2	1.0	1.5	.3	.5	.7	1.1	
Services	16	.1	.2	.1	.1	.2	-.1	0	-.2	.1	.1	-.1	.1	.2	.2	.1	0	0	.1	.1	0	
Imports	17	.1	-8	-1.0	-1.3	-4	-1.4	-1	-1.2	-3	-1.5	-5	-1.8	-8	-2.1	-1.2	-1.1	-1.0	-9	-1	-2	
Goods	18	0	-8	-.9	-1.2	-.4	-1.5	-.6	-.6	-.3	-1.4	-4	-1.4	-8	-2.0	-1.3	-1.2	-.8	-1.0	-.1	0	
Services	19	.1	0	-.1	-.1	-.1	.1	.4	-.6	0	-.2	-1.1	-.3	0	-.1	0	.1	-.2	0	0	0	
Government consumption expenditures and gross investment	20	.1	.1	-1	0	.5	-1	.6	.4	-3	0	.2	.3	-.8	-.2	1.3	-.3	-.2	.2	-.1	-.8	
Federal	21	0	-2	-.3	-.3	-.1	-.1	.4	.3	-.4	-.4	-.2	-.1	-.9	-.4	.8	-.5	-.5	-.1	-.4	-.9	
National defense	22	-1	-4	-.3	-.3	-.5	-.1	.4	-.1	-.3	-.3	0	-1.0	0	-.6	-.9	-.4	0	-.4	-.6	0	
Nondefense	23	0	.2	0	0	.4	-.1	.1	.4	-.1	-.1	.1	0	.1	-.4	.2	.4	-.1	0	-.1	0	
State and local	24	.2	.3	.3	.3	.6	.1	.2	.1	.1	.5	.4	.3	.1	.2	.5	.2	.3	.2	.3	.2	

Table 8.13.—Capital Consumption Adjustment by Legal Form of Organization and Type of Adjustment

[Billions of dollars]

	Line	1991	1992	1993	1994
Capital consumption adjustment ¹	1	-41.1	-49.7	-42.7	-41.5
For consistent accounting at historical cost	2	162.7	159.8	165.6	172.3
For current replacement cost	3	-203.7	-209.5	-208.3	-213.8
Domestic corporate business	4	4.3	2.5	6.7	11.6
For consistent accounting at historical cost	5	118.0	113.5	119.5	127.1
For current replacement cost	6	-113.6	-111.1	-112.8	-115.5
Financial	7	3.4	2.8	6.6	6.3
For consistent accounting at historical cost	8	6.3	5.3	8.1	7.7
For current replacement cost	9	-2.9	-2.4	-1.5	-1.4
Nonfinancial	10	1.0	-.3	.1	5.3
For consistent accounting at historical cost	11	111.7	108.3	111.4	119.4
For current replacement cost	12	-110.7	-108.6	-111.3	-114.1
Sole proprietorships and partnerships	13	.6	1.7	.5	-1.7
Farm ¹	14	-.75	-7.7	-7.5	-7.5
Nonfarm	15	8.1	9.4	8.1	5.8
For consistent accounting at historical cost	16	32.4	33.4	33.0	31.4
For current replacement cost	17	-24.3	-24.0	-24.9	-25.7
Other private business ¹	18	-46.0	-53.9	-49.9	-51.3
Rental income of persons	19	-38.6	-46.2	-41.8	-42.8
Nonfarm housing	20	-38.5	-46.1	-41.6	-42.6
Owner-occupied	21	-31.9	-39.4	-34.6	-35.3
Tenant-occupied	22	-6.7	-6.7	-7.1	-7.4
Farms owned by nonoperator landlords	23	-1	-1	-1	-1
Nonfarm nonresidential properties	24	.1	0	0	0
Buildings and equipment owned and used by nonprofit institutions serving individuals	25	-7.2	-7.4	-7.8	-8.2
Proprietors' income	26	-.3	-.3	-.3	-.3
Addendum:					
Capital consumption adjustment for national income (4+13+19+26)	27	-33.9	-42.3	-34.8	-33.3

1. Except for farm proprietorships and partnerships (line 14) and other private business (line 18), the capital consumption adjustment is calculated in two parts. The adjustment for consistent accounting at historical cost converts depreciation, based on the service lives and depreciation schedules employed by firms when filing their income tax returns, to consistent service lives and empirically-based depreciation schedules. The adjustment for current replacement cost converts the historical cost series with consistent accounting to a current replacement cost series. For farm proprietorships and partnerships and other private business, the historical cost series is based on consistent service lives and empirically-based depreciation schedules so that the adjustment reflects only a conversion to current replacement cost.

Table 8.19.—Imputations in the National Income and Product Accounts
[Billions of dollars]

	Line	1991	1992	1993	1994		Line	1991	1992	1993	1994
Gross national product	1	5,932.4	6,255.5	6,560.0	6,922.4	Excluding imputations (66-67)	68	749.3	835.9	889.2	934.6
Imputations (89+97+102+106+107+111+112+113 +114+115+116+117+118+121+123)	2	788.5	847.0	886.8	927.4	Personal taxes, outlays, and saving	69	4,968.5	5,264.2	5,479.2	5,750.2
Excluding imputations (1-2)	3	5,143.8	5,408.6	5,673.3	5,995.0	Imputations (94+101+106+111+112 +113+114+115+123-92)	70	378.7	416.5	460.0	485.1
Personal consumption expenditures	4	3,975.1	4,219.8	4,454.1	4,698.7	Excluding imputations (69-70)	71	4,589.8	4,847.7	5,019.2	5,265.1
Imputations (6+7)	5	655.6	693.9	702.4	Personal tax and nontax payments	72	624.8	650.5	689.9	731.4	
Housing services (89+97+114-122)	6	289.2	297.1	270.7	Imputations (-91-99-104)	73	-73.1	-77.5	-84.8	-89.7	
Other (102+106+111+112+113+115-124)	7	366.4	401.2	423.3	Excluding imputations (72-73)	74	697.9	728.0	774.7	821.1	
Excluding imputations (4-5)	8	3,319.5	3,525.9	3,751.8	Disposable personal income	75	4,343.7	4,613.7	4,789.3	5,018.8	
Gross private domestic investment	9	736.2	790.4	871.1	Imputations (91+94+99+101+104+106+111+112 +113+114+115+123-92)	76	451.8	494.0	544.8	574.8	
Imputations (122+123+124)	10	121.1	140.4	171.7	Excluding imputations (75-76)	77	3,892.0	4,119.7	4,244.5	4,444.1	
Excluding imputations (9-10)	11	615.1	650.1	699.4	Personal outlays	78	4,097.4	4,341.0	4,572.9	4,826.5	
Net exports of goods and services and net receipts of factor income	12	-4.8	-18.5	-55.1	Imputations (90+91+94+98+99+101+103+104+106+111+112 +113+114+115-92-122-124)	79	421.6	458.2	473.3	476.8	
Imputations (16-19)	13	0	0	0	Excluding imputations (78-79)	80	3,675.7	3,882.9	4,099.7	4,349.7	
Excluding imputations (12-13)	14	-4.8	-18.5	-55.1	Personal saving	81	246.4	272.6	216.4	192.4	
Exports of goods and services and receipts of factor income	15	757.9	777.3	799.7	Imputations (122+123+124-90-98-103)	82	30.1	35.8	71.5	98.0	
Imputations (108)	16	10.0	10.9	12.0	Excluding imputations (81-82)	83	216.2	236.8	144.9	94.4	
Excluding imputations (15-16)	17	747.9	766.4	787.7	Gross investment, or gross saving and statistical discrepancy	84	944.0	949.1	993.5	1,087.2	
Imports of goods and services and payments of factor income	18	762.7	795.8	854.8	Imputations (122+123+124)	85	121.1	140.4	171.7	203.8	
Imputations (108)	19	10.0	10.9	12.0	Excluding imputations (84-85)	86	822.9	808.7	821.8	883.4	
Government consumption expenditures and gross investment	21	1,225.9	1,263.8	1,289.9	Specific imputations						
Imputations (107+116+117+118+121)	22	11.9	12.7	12.6	Owner-occupied nonfarm housing:						
Excluding imputations (21-22)	23	1,214.0	1,251.1	1,277.3	Space rent	87	434.1	457.8	481.1	502.6	
Gross national income	24	5,923.6	6,211.9	6,504.9	Less: Intermediate goods and services consumed	88	57.2	58.0	65.9	64.1	
Imputations (89+97+102+106+107+111+112 +113+114+115+116+117+118+121+123)	25	788.5	847.0	886.8	Equals: Gross housing product	89	376.9	399.8	415.2	438.5	
Excluding imputations (24-25)	26	5,135.1	5,364.9	5,618.2	Consumption of fixed capital	90	67.3	80.1	74.7	79.1	
Consumption of fixed capital	27	723.1	754.2	773.8	Indirect business tax and nontax liability	91	68.6	72.7	79.5	84.1	
Imputations (90+98+103)	28	90.9	104.5	100.2	Subsidies	92	.2	.2	.6	.8	
Excluding imputations (27-28)	29	632.1	649.7	673.6	Net interest	93	219.8	221.1	214.9	220.3	
Indirect business tax and nontax liability	30	478.1	505.6	540.0	Rental income of persons with capital consumption adjustment	94	21.5	26.1	46.7	55.9	
Imputations (91+99+104)	31	73.1	77.5	84.8	Owner-occupied farm housing:						
Excluding imputations (30-31)	32	405.0	428.1	455.2	Space rent	95	5.0	5.1	5.3	5.4	
Subsidies less current surplus of government enterprises	33	23.6	27.1	31.7	Less: Intermediate goods and services consumed	96	1.0	1.0	.9	1.1	
Imputations (92)	34	.2	.2	.6	Equals: Gross housing product	97	4.0	4.1	4.3	4.3	
Excluding imputations (33-34)	35	23.4	26.9	31.1	Consumption of fixed capital	98	2.6	2.7	2.8	2.8	
National income	36	4,719.7	4,950.8	5,194.4	Indirect business tax and nontax liability	99	.6	.6	.7	.7	
Imputations (93+94+100+101+105+106+107+111+112 +113+114+115+116+117+118+121+123)	37	624.7	665.2	702.3	Net interest	100	.6	.5	.5	.5	
Excluding imputations (36-37)	38	4,095.0	4,285.6	4,492.1	Proprietors' income with inventory valuation and capital consumption adjustments	101	.2	.3	.4	.2	
Wage and salary accruals	39	2,827.6	2,970.6	3,095.2	Rental value of buildings and equipment owned and used by nonprofit institutions serving individuals	102	38.5	40.0	41.1	42.3	
Imputations (112+113+114)	40	7.8	8.1	Consumption of fixed capital	103	21.0	21.7	22.8	23.9		
Excluding imputations (39-40)	41	2,819.7	2,962.5	3,087.3	Indirect business tax and nontax liability	104	3.9	4.2	4.6	4.9	
Other labor income	42	322.7	351.3	380.9	Net interest	105	13.6	14.1	13.7	13.5	
Imputations (115)	43	211.6	234.3	256.4	Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans:						
Excluding imputations (42-43)	44	111.1	117.0	124.6	To persons	106	133.2	142.9	143.9	146.0	
Employer contributions for social insurance	45	307.7	323.0	333.3	To government	107	7.9	7.9	7.9	8.3	
Imputations (116+117+118+121)	46	4.0	4.7	4.8	To rest of the world	108	10.0	10.9	12.0	13.4	
Excluding imputations (45-46)	47	303.6	318.3	328.5	Farm products consumed on farms	109	.6	.6	.5	.5	
Proprietors' income with inventory valuation and capital consumption adjustments	48	362.9	409.5	420.0	Less: Intermediate goods and services consumed	110	.4	.3	.3	.3	
Imputations (101+111+123)	49	4.8	5.4	5.8	Equals: Gross farm product	111	.3	.3	.2	.2	
Excluding imputations (48-49)	50	358.1	404.1	414.2	Employment-related:						
Rental income of persons with capital consumption adjustment	51	68.4	80.6	102.5	Food furnished to employees, including military and domestic service	112	7.2	7.5	7.5	7.7	
Imputations (94)	52	21.5	26.1	46.7	Standard clothing issued to military personnel	113	.2	.2	0	0	
Excluding imputations (51-52)	53	46.9	54.5	55.8	Employees' lodging	114	.4	.4	.4	.4	
Net interest	54	448.0	414.3	398.1	Employer-paid health and life insurance premiums	115	211.6	234.3	256.4	270.2	
Imputations (93+100+105+106+107)	55	375.0	386.5	380.8	Employer contributions for social insurance for Federal Government employees ¹ :						
Excluding imputations (54-55)	56	73.0	27.7	17.2	Workers' compensation	116	1.3	1.4	1.4	1.4	
Personal income	57	4,968.5	5,264.2	5,479.2	Unemployment insurance	117	.5	1.0	1.0	.7	
Imputations (94+101+106+111+112 +113+114+115+123-92)	58	378.7	416.5	460.0	Retirement programs	118	.6	.6	.7	.7	
Excluding imputations (57-58)	59	4,589.8	4,847.7	5,019.2	Military ²	119	.5	.5	.5	.5	
Interest received by government	60	143.5	141.5	138.4	Other ³	120	.2	.2	.2	.2	
Imputations (107)	61	7.9	7.9	7.9	Military medical insurance ⁴	121	1.7	1.7	1.6	1.4	
Interest paid by persons	63	111.9	111.7	108.9	Other:						
Imputations (-93-100-105)	64	-234.0	-235.8	-229.1	Net purchases of owner-occupied residential structures	122	92.2	111.5	140.8	172.4	
Excluding imputations (63-64)	65	345.8	347.4	338.0	Margins on owner-built housing	123	4.4	4.8	5.2	5.4	
Government transfer payments to persons	66	749.1	835.7	888.6	Net purchases of buildings and equipment owned and used by nonprofit institutions serving individuals	124	24.5	24.0	25.7	25.9	
Imputations (-92)	67	-2	-2	-6							

1. Contributions for these programs, for which a social insurance fund is imputed, are set equal to benefits paid. These payments are funded directly out of current budget.

2. Prior to 1984, all military retirement programs were funded directly out of current budget. With the establishment of the Military Retirement Trust Fund in October 1984, only the Coast Guard program continues to be funded directly out of current budget.

3. Consists largely of retirement programs for Public Health Service officers and employees of the judiciary.

4. Consists of payments for medical services for dependents of active duty military personnel at nonmilitary facilities.

NOTES.—(1) Only national income and product items for which there are imputations are shown in this table.

(2) In table 8.18, imputed interest paid (line 36) is the difference between the property income received from the investment of depositors' or beneficiaries' funds and the interest paid by them to business, persons, governments, and the rest of the world. In tables 8.19, imputed interest (line 55)—the interest component of imputations that affect GNP—consists of the imputed interest paid by financial intermediaries other than life insurance carriers and private noninsured pension plans to persons and government, and the interest paid on owner-occupied housing and on buildings and equipment owned and used by nonprofit institutions serving individuals.

Table 8.26.—Comparison of Personal Income in the National Income and Product Accounts (NIPA's) with Adjusted Gross Income as Published by the Internal Revenue Service (IRS)

[Billions of dollars]

	Line	1991	1992	1993	1994
Personal income, NIPA's	1	4,968.5	5,264.2	5,479.2	5,750.2
Less: Portion of personal income not included in adjusted gross income ..	2	1,602.7	1,714.6	1,791.0	1,909.4
Transfer payments except taxable military retirement and taxable government pensions.	3	625.6	692.8	738.0	772.6
Other labor income except fees	4	318.1	346.5	376.0	397.2
Imputed income in personal income ¹	5	167.1	182.2	203.6	214.9
Investment income of life insurance carriers and private noninsured pension plans ² .	6	199.8	200.2	205.5	211.5
Investment income received by nonprofit institutions or retained by fiduciaries.	7	52.3	50.7	48.5	50.0
Differences in accounting treatment between NIPA's and tax regulations, net.	8	73.3	66.0	31.5	56.6
Other personal income exempt or excluded from adjusted gross income.	9	166.6	176.2	187.8	206.5
Plus: Portion of adjusted gross income not included in personal income ..	10	512.6	571.9	607.7	657.8
Personal contributions for social insurance	11	235.8	248.4	259.6	278.1
Net gain from sale of assets	12	94.3	109.1	124.8	115.2
Taxable private pensions	13	136.5	147.4	153.6	163.3
Small business corporation income	14	31.7	47.9	50.7	62.8
Other types of income	15	14.4	19.2	18.9	38.4
Equals: BEA-derived adjusted gross income	16	3,878.4	4,121.5	4,295.9	4,498.7
Adjusted gross income, IRS	17	3,464.5	3,629.1	3,723.3	3,909.3
Adjusted gross income (AGI) gap ³	18	413.9	492.4	572.5	589.4
AGI gap (line 18) as a percentage of BEA-derived AGI (line 16)	19	10.7	11.9	13.3	13.1
AGI of IRS (line 17) as a percentage of BEA-derived AGI (line 16)	20	89.3	88.1	86.7	86.9

1. Consists of the imputations included in personal income shown in table 8.19 except for employer-paid health and life insurance premiums (line 115). In table 8.26, these premiums are included in line 4.

2. Equals imputed interest received by persons from life insurance carriers and private noninsured pension plans as shown in table 8.18 (line 51).

3. Consists of income earned by low-income individuals who are not required to file income tax returns, unreported income that is included in the NIPA measure, and gross errors and omissions in lines 2 through 15. Also includes the net effect of errors in the IRS adjusted gross income (line 17) and NIPA personal income (line 1) measures. Such errors can arise from the sample used by IRS to estimate line 17 and from the data sources used by BEA to estimate line 1.

Reconciliation and Other Special Tables

Table 1.—Relation of Net Exports of Goods and Services and Net Receipts of Factor Income in the National Income and Product Accounts (NIPA's) to Balance on Goods, Services, and Income in the Balance of Payments Accounts (BPA's)

[Billions of dollars]

	Line	1994	1995	Seasonally adjusted at annual rates							
				1994		1995					
				III	IV	I	II	III	IV		
Exports of goods, services, and income, BPA's	1	838.8	965.0	857.2	892.7	930.3	959.0	969.0	1001.6		
Less: Gold, BPA's	2	5.8	5.1	4.7	3.5	5.6	7.7	3.4	3.7		
Statistical differences ¹	3	.7	.2	.9	.8	-.7	-.6	1.0	1.0		
Other items	4	.7	.3	1.6	.6	.4	.3	.3	.3		
Plus: Adjustment for grossing of parent/affiliate interest payments	5	5.4	7.5	5.1	5.8	7.0	6.5	7.9	8.8		
Adjustment for U.S. territories and Puerto Rico	6	30.7	30.2	30.8	32.0	29.6	30.4	30.2	30.7		
Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans	7	13.4	14.0	13.7	13.7	13.9	13.8	14.0	14.2		
Equals: Exports of goods and services and receipts of factor income, NIPA's	8	881.1	1011.2	899.7	939.3	975.5	1002.4	1016.4	1050.4		
Imports of goods, services, and income, BPA's	9	954.3	1087.8	982.6	1020.9	1054.1	1103.1	1098.9	1095.2		
Less: Gold, BPA's	10	4.7	5.3	2.8	2.6	4.4	10.8	2.5	3.4		
Statistical differences ¹	11	0	1.0	0	0	-1.3	-1.3	3.5	3.1		
Other items	12	0	0	0	0	0	0	0	0		
Plus: Gold, NIPA's	13	-3.7	-3.2	-3.6	-3.3	-3.5	-2.9	-3.1	-3.2		
Adjustment for grossing of parent/affiliate interest payments	14	5.4	7.5	5.1	5.8	7.0	6.5	7.9	8.8		
Adjustment for U.S. territories and Puerto Rico	15	21.9	21.8	23.1	22.2	20.9	23.2	21.0	21.9		
Imputed interest paid to rest of world	16	13.4	14.0	13.7	13.7	13.9	13.8	14.0	14.2		
Equals: Imports of goods and services and payments of factor income, NIPA's	17	986.5	1121.7	1018.1	1056.7	1089.3	1134.3	1132.7	1130.5		
Balance on goods, services, and income, BPA's (1-9)	18	-115.5	-122.8	-125.4	-128.2	-123.8	-144.1	-129.9	-93.6		
Less: Gold (2-10+13)	19	-2.6	-3.4	-1.7	-2.4	-2.3	-6.0	-2.2	-2.9		
Statistical differences (3-11) ¹	20	.7	-.8	-.9	.8	.6	.7	-2.5	-2.1		
Other items (4-12)	21	.7	.3	1.6	.6	.4	.3	.3	.3		
Plus: Adjustment for U.S. territories and Puerto Rico (6-15)	22	8.8	8.4	7.7	9.8	8.7	7.2	9.2	8.8		
Equals: Net exports of goods and services and net receipts of factor income, NIPA's (8-17)	23	-105.4	-110.5	-118.4	-117.4	-113.8	-131.9	-116.3	-80.1		

1. Consists of statistical revisions in the NIPA's that have not yet been incorporated in the BPA's (1995:IV) and statistical revisions in the BPA's that have not yet been incorporated in the NIPA's (1994:III-1995:IV).